

Supernova Announces Closing of Non-Brokered Private Placement

October 3, 2023, Vancouver, British Columbia – Supernova Metals Corp. (“SUPERNOVA” or the “Company”) (CSE:SUPR) (OTC:ABETF) (Frankfurt:A1S.F) is pleased to announce that, further to its news release of September 22, 2023, it has closed its non-brokered private placement (the “Private Placement”) issuing 3,076,923 units (each a “Unit”) at a price of \$0.065 per Unit for gross proceeds of \$200,000. Each Unit is comprised of one common share (each a “Share”) and one transferable common share purchase warrant (each a “Warrant”) with each Warrant entitling the holder to purchase one Share of the Company at a price of \$0.10 per Share for a period of two (2) years from the date of closing of the Private Placement.

All securities issued are subject to a four month hold period pursuant to securities laws in Canada. No finder’s fees were paid in connection with the Private Placement. The Company intends to use the proceeds from the Private Placement for general working capital.

Sean McGrath, CEO and a director of the Company, purchased 1,742,308 Units through his company, 1267911 BC Ltd., Tyler Dilney, CFO of the Company, purchased 300,000 Units, Ken Brophy, a director of the Company, purchased 400,000 Units through his company, Accession Management and Consulting Ltd., Maximilian Sali, a director of the Company, purchased 307,692 Units, Roger March, a director of the Company, purchased 250,000 Units and Lindsay Hamelin, Corporate Secretary of the Company, purchased 76,923 Units through her Company, 1130970 BC Ltd.

As a result, the Private Placement transaction is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied upon section 5.5(b) the “Issuer Not Listed on Specified Markets” and 5.7(a) the “Fair Market Value Not More than \$2,500,000” and exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

About SUPERNOVA

SUPERNOVA is a resource exploration company focused on acquiring and advancing natural resources opportunities within North America.

ON BEHALF OF THE BOARD

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.