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## SECOVA CLOSES PRIVATE PLACEMENT

**VANCOUVER, British Columbia – August 1, 2016 (TSX.V: SEK)** Secova Metals Corp. ("Secova" or the "Company") has closed its non-brokered private placement (the "**Financing**") pursuant to which the Company has issued 4,178,818 flow-through shares at a purchase price of \$0.055 per flow-through share (the "**FT Shares**") and 1,800,000 common shares at a purchase price of \$0.05 per common units (the "**NFT Units**") for total gross proceeds of \$314,835. The NFT Units also have a one-half warrant that when combined into a whole warrant, allow the holder to purchase one common share of the Company at \$0.10 for a period of one year.

In connection with the Financing, the Company will pay \$17,467 in cash commission and issue 310,305 finder's warrants for the FT Shares (the "**FT Finder's Warrants**") and 8,000 finders' warrants for the NFT Units (the "**NFT Finders' Warrants**"). The FT Finders' Warrants and NFT Finders' Warrants will be exercisable into common shares for a period of one year at an exercise price of \$0.055 and \$0.05, respectively, per common share.

The issuance of the FT Shares, NFT Shares and Finder's Warrants are subject to TSX Venture Exchange approval and once issued, subject to a fourth month and one day hold period.

Proceeds from the Financing will be used for exploration and development of the company's Duvay advanced gold project in Quebec and for general corporate purposes.

### **About Secova Metals Corp.**

Secova Metals Corp. is a Canadian gold exploration company focused on building a strong asset base through exploration of undervalued gold projects in Canada. Secova has entered into an agreement to acquire up to 90% of the advanced stage Duvay gold project in Amos, Quebec, located in the Abitibi gold belt, one of Quebec's premier mining jurisdictions. The Company has plans to advance the development of Duvay as well as seek other avenues of growth through acquisition and mergers. Secova Metals trades on the TSX Venture, under the symbol SEK. Learn more about Secova at [www.secovametals.com](http://www.secovametals.com).

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ON BEHALF OF THE BOARD OF DIRECTORS

*"Morgan Good"*

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to the Company's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.*