



Suite 700 - 510 Hastings Street,
Vancouver, BC
V6B 1L8

SECOVA METALS CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA – October 21, 2016 – Secova Metals Corp. ("Secova" or the "Company") (TSX-V: SEK,) is pleased to announce that it has closed the first tranche of a non-brokered private placement (the "Financing") pursuant to which the Company has issued 2,380,000 flow-through shares at a purchase price of \$0.055 per flow-through share (the "FT Shares") and 400,000 common shares at a purchase price of \$0.05 per common units (the "NFT Units") for total gross proceeds of \$150,900. 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 \$10,472 in cash commission and issue 190,400 finder's warrants for the FT Shares (the "FT Finder's Warrants") and \$1,600 in cash commission and 32,000 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.

Other Corporate News

Secova also announces the resignation of Joseph Carusone from its board of directors effective September 27, 2016. The Company wishes to thank Mr. Carusone for his efforts regarding Secova.

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. Management has demonstrated expertise in advancing gold exploration projects into acquisition targets, most notably in the province of Quebec. Secova has entered into an agreement to acquire up to 90% of the original 105 claims at the advanced-stage Duvay gold project in Amos, Quebec. The Company has also acquired a 100% interest in 69 additional adjacent claims, for a total contiguous land package of 174 claims covering over 7,065 hectares (17,458 acres) of land. Duvay is 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.

Additional information about Secova, as well as media interviews featuring and opinion-editorial pieces by CEO Brad Kitchen, may be accessed via the Company's web site at www.secovametals.com.

Further information:

Brad Kitchen
CEO, Secova Metals Corp.
+1 604.506.7555
brad.kitchen@secovametals.com

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.