



GO METALS CLOSES PRIVATE PLACEMENT

Vancouver, BC, August 19, 2021 – Go Metals Corp. (“Go Metals” and/or the “Company”) (CSE:GOCO) is pleased to announce that it has closed a non brokered private placement of unsecured convertible promissory notes (the “**P. Notes**”) with a aggregate value of \$150,000 (the “**Private Placement**”).

The P. Notes are unsecured and bear interest at a rate of 8% per annum with a maturity date of August 19, 2023. Each holder shall have the right at its option to convert all or a portion of the principal amount of the P. Notes and the accrued and unpaid interest on the principal amount outstanding under the P. Notes into units (“**Units**”) at a conversion price of \$0.25 per Unit. Each Unit is comprised of one common share (each a “**Share**”) and one common share purchase warrant (each a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional Share at a price of \$0.30 for a period of two years from the date the Warrant is issued. The Company shall have the right, at its option, and upon giving 10 days notice to the P. Note holder, to repay all or any amount outstanding under the P. Note without bonus or penalty. In the event of a change of control (as defined in the loan agreements), each holder of the P. Notes may elect for the full or a portion of the principal amount and any accrued and unpaid interest on the principal amount outstanding under the P. Note be repaid in cash within 30 days from the change of control.

The Company also announces that is has entered into a debt settlement agreement (“**Settlement Agreement**”) to settle outstanding fees owed to a consultant of the Company for fees totaling \$21,000. Pursuant to the Settlement Agreement, the Company has issued an aggregate of 84,000 Shares to the consultant at a deemed price of \$0.25 per Share.

Two insiders (“**Insiders**”) of the Company participated in the Private Placement and have purchased P. Notes with an aggregate value of \$100,000. The Private Placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“**MI 61-101**”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the Insiders does not exceed 25% of its market capitalization.

All securities issued in connection with the Private Placement and the Settlement Agreement will be subject to a four-month hold period under securities laws. No finders fees were paid on the Private Placement.

About Go Metals:

Go Metals targets Canadian metal projects to help meet the demand for a renewable energy powered future. The company has projects in both the Yukon and Quebec.

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Forward-Looking Information:

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.