

NEWS RELEASE

UPDATE ON CORPORATE ACTIVITIES

Sudbury, Ontario, December 12, 2016 - Supreme Metals Corp. (the “Company”) (CSE: ABJ)

The Company provides the following update of its corporate and regulatory activities:

1. effective November 3, 2016, the Company’s name was changed from “4D Virtual Space Ltd.” to “Supreme Metals Corp.”
2. the Company’s new CUSIP number is 868627100;
3. the Company has entered into a mineral property option agreement to acquire an interest in the Shotgun Property (see description below);
4. the Company has closed on a non-brokered private placement to raise \$732,000 through the sale of 14,640,000 units at \$0.05 per unit. Each unit consists of one common share and one share purchase warrant exercisable at \$0.05 for two years;
5. the Company has appointed each of Cyrus Driver and Brendan Purdy to its board of directors; and
6. the Company has made application to have its shares resume trading on the CSE.

Shotgun Property

On August 8, 2016, the Company (through its subsidiary corporation) entered into a mineral property option agreement to acquire a 100% interest in the Shotgun Property (being 24 claims in three mineral titles, totaling 492.73 hectares located approximately 60 km northwest of the town of Pemberton, B.C.). Under the terms of the agreement, the Company may earn a 100% interest in the Shotgun Property, subject to a 3% NSR royalty retained by the owners, by making a cash payment of \$10,000 (*paid*), issuing 10,200,000 common shares (*issued*), and completing \$1,000,000 in exploration work as to (i) \$50,000 by May 31, 2017; (ii) \$100,000 by December 31, 2018; (iii) \$300,000 by December 31, 2019; and (iv) \$550,000 by December 31, 2020.

The property owners have retained a 3% NSR royalty on the Shotgun Property, of which the Company will have the right to purchase one-third (1% NSR) for \$1.0 million at any time prior to the commencement of commercial production. Beginning on May 31, 2020, and annually thereafter, the Company will be required to make an Annual Advance Minimum Royalty (AAMR) payment of \$100,000. The AAMR and NSR buyout payments will be adjusted annually according to the CPI with a base of May 31, 2020. The AAMR payments are deductible from future NSR payments.

An NI 43-101 compliant technical report of the Shotgun Property entitled “NI 43-101 Technical Report - Shotgun Property” dated July 31, 2016 and prepared by David Hladky, P.Geol., an independent Qualified

Person as defined by NI 43-101 has been commissioned, received, and will be filed on SEDAR. The technical report concludes as follows:

Based on the number and extent of anomalous samples taken on the Shotgun Property, it represents a viable target for further exploration, and additional work is warranted. The work conducted thus far in 2016 has resulted in the location of multiple mineralized outcrop and sub-crop zones along Anomaly Creek, with increasingly anomalous values obtained further up-stream. There is a reasonable chance that if the nature of the mineralization is structurally controlled, that there could be multiple of these zones present under the overburden. The origin of the mineralization has also yet to be determined.

A Phase 1 program involving detailed mapping and further geochemical sampling of the property is warranted, working towards understanding the nature of the mineralization, and in particular, determining whether the mineralization is dominantly structurally (fault or shear related veining) or lithologically (derived from a mineralized porphyry) controlled. Ideally a soil sample grid would be conducted, however due to the topography and difficulty in penetrating the ash layer in some locations, as well as the network of logging roads available, the sampling could initiate on and as extensions of the roads, and be followed up by infill sampling around anomalous zones where necessary. A motorized auger would be particularly useful in obtaining a deeper sample to penetrate through the ash layer in a shorter amount of time that would be required with a hand auger. The magnetic geophysics should also be extended along all the accessible logging roads and trails, as well as across as many drainages as possible. Emphasis should then be placed on comparing the detailed mapping and sampling with the geophysical anomalies, and evaluating whether there is any relationship to mineralization to help in predicting other mineralized zones. The estimated budget for the Phase 1 program is \$55,000.

A Phase 2 program is proposed to involve further mapping and sampling through trenching with an excavator, with a series of shallow drill holes to test target zones. These zones may be accessible from the present road network, or may require extension of these roads using the excavator to clear a path through the cut block. The estimated budget for the Phase 2 program is \$128,700, including \$48,000 for 600 metres of drilling.

Private Placement

The net proceeds from the Company's private placement of units will be used toward undertaking the Phase 1 work program on the Shotgun Property, for investigating additional mineral property interests, and for general working capital purposes. Aggregate finders fees of \$36,760 and 735,200 finders' warrants were issued in connection with the financing (each finder's warrant entitling the holder to acquire one common share at \$0.05 for 24 months). All of the securities issued in regards to the private placement are subject to a hold period expiring March 30, 2017.

Capitalization

The Company currently has 95,259,247 common shares outstanding, reflecting the 69,919,247 shares outstanding as of the Company's last financial statements, and (i) 10,200,000 shares issued pursuant to the Shotgun Property option agreement, (ii) 500,000 shares issued as a finder's fee in connection with that option agreement, and (iii) 14,640,000 shares issued pursuant to the private placement. In addition, there are 5,700,000 options remaining outstanding, and 14,640,000 share purchase warrants outstanding (as issued as part of the private placement), and 735,200 finder's warrants (as issued in connection with the private placement).

Board of Directors

The Company's board of directors presently consists of the following three directors:

Bob Komarechka

Mr. Komarechka holds a B.Sc. in Geology from the Laurentian University and has over 30 years' experience in the mining and mineral exploration industry as well as in the oil and gas exploration industry in Western Canada. He also is a registered professional geologist in both Alberta and Ontario as well as a registered Gemologist with the Canadian Gemological Association. His work as current president of Bedrock Research Corp., and earlier, Bedrock Consulting, has encompassed a wide variety of commodities. This ranged from gold exploration in northern Ontario, British Columbia, Idaho, Arizona and Mexico; diamond exploration in Ontario, Quebec and Kentucky; base metal exploration in Ontario; and numerous industrial mineral studies across Canada & USA including garnet, talc, calcium carbonate, silica, dimension stone, aggregate and graphite. Mr. Komarechka's geological accomplishments have included the discovery of a new Cardium gas field in northern Alberta, the discovery of the Roseval silica mine that produced 99.99% silica for the production of silicon metal and the acquisition and sale of one of Northern Ontario's largest non-alkaline high strength aggregate sites. Mr. Komarechka is also a past president of the Sudbury Prospectors and Developers Association, past member of the Mining Act Advisory Committee, and a former founding director of the Ontario Prospectors Association.

Brendan Purdy

Mr. Purdy, J.D., is a practicing securities lawyer focused on technology and resource issuers. In his private practice, he has developed extensive experience with respect to public companies, capital markets, reverse takeovers and other facets fundamental to the natural resources sector. Prior to receiving his J.D. from the common-law section at the University of Ottawa, Mr. Purdy completed a bachelor of management and organizational studies degree from the University of Western Ontario, majoring in finance and administration.

Mr. Purdy currently sits as a director on the boards of Natan Resources Ltd. on the TSX-V and Boomerang Oil, Inc. on the CSE. Additionally, Mr. Purdy has previously acted as Chief Executive Officer of Natan Resources Ltd. and Seaway Energy Services Inc., both TSX-V listed mining issuers.

Mr. Cyrus H. Driver, CA

Mr. Driver has been a partner of Davidson & Company LLP, Chartered Professional Accountants since January 2002. He has over 25 years of accounting experience with public companies. He was a Founding Partner of Driver Anderson, Chartered Accounts from February 1982 to March 2002. Mr. Driver serves or has served as the Chief Financial Officer for many publicly listed companies over the years. He is currently the CFO of each of Mezzi Holdings Inc., OK2 Minerals Ltd., Tesoro Minerals Corp., Far Resources Ltd., Serrano Resources Ltd., Aldrin Resource Corp., Superior Mining International Corporation, Cobra Venture Corp., and Nevada Exploration, Inc.

Additional Information

Detailed information on the above matters will be set out in the Company's Listing Statement, to be filed on SEDAR and under the Company's profile on the CSE website.

While the Company has made application to the CSE for approval of the above matters and reinstatement of trading of the Company's common shares, there is no assurance as to (i) the timing of receipt of such approval or reinstatement of trading; or (ii) that the CSE will not require certain changes to some of the above.

On Behalf of the Board,

“Bob Komarechka”

CEO

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. There is no assurance the private placement, property option, change of board or reinstatement of trading referred to above will close on the terms as stated, or at all. The Company disclaims any intention or obligation to revise or update such statements.