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Supreme Announces Effective Date for Share Consolidation

Sudbury, Ontario – May 21, 2020 - Supreme Metals Corp. (the “Company” or “Supreme”) (CSE: **ABJ**) (FSE: **A68**) announces that the previously disclosed consolidation (the “**Consolidation**”) of the Company’s common shares (“**Shares**”) on the basis of one (1) post-Consolidation Share for every twenty (20) pre-Consolidation Shares, will be effective May 25, 2020 (the “**Effective Date**”).

The Company currently has 321,824,532 Shares issued and outstanding. Following the Consolidation, there will be approximately 16,091,226 Shares issued and outstanding. No fractional Shares will be issued and any fractions of a Share will be rounded down to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon Consolidation.

The Shares will start to be traded on the Canadian Securities Exchange (“**CSE**”) on a post-Consolidation basis, under the new CUSIP number 868627209. The Company’s Shares are expected to begin trading on a post-Consolidation basis on the CSE when markets open on May 22, 2020.

Shareholders of record as at the Effective Date will receive a letter of transmittal providing instructions for the exchange of their Shares as soon as practicable following the Effective Date.

About Supreme Metals Corp.

Supreme Metals Corp. (CSE: ABJ) (FSE:A68) is a Canadian based exploration company with a focused approach in the area of green and energy metals in the Western World adjacent to anticipated downstream manufacturing projects that will have a significant need for these metals. The discovery of several significant magnetic anomalies on the Bloom Lake East Property has resulted in its focus on the iron potential of this property, especially in light the recent price rise in that commodity and its proximity to an operating iron mine

On Behalf of the Board,

Bob Komarechka

CEO and President

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.