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## News Release

# DELREY COMMENCES AIRBORNE MAGNETIC GEOPHYSICAL SURVEYS ON ITS BC VANADIUM PROJECTS

March 25, 2019

CSE:DLRY | FSE:1OZ | US:DLRYF

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**DELREY METALS CORP. (CSE:DLRY, FSE:1OZ, US:DLRYF)** (“Delrey” or the “Company”) is pleased to announce that it has commenced a phase I work program consisting of four airborne magnetic geophysical surveys to be flown over the coming weeks on its 100% wholly-owned Blackie, Porcher, Star and Penece projects located near Prince Rupert, and Port Hardy British Columbia.

The Company will oversee the completion of four individual surveys covering a combined 9482.56-hectares. The survey blocks will be flown in a systematic low-level grid pattern at 150-meter line spacing. The properties are all prospective for vanadium-bearing massive titaniferous magnetite and the surveys will focus on known mineralized exposures mapped by previous operators with coincident magnetic anomalies identified in the Canada 200m Residual Total Magnetic Field dataset.<sup>1</sup>

The results from all of these surveys will be used in helping Delrey’s technical team plan a phase II work program which will include prospecting and rock sampling over the identified magnetic highs.

“The team is excited to have initiated geophysical surveys on its 100% wholly-owned BC vanadium projects. Delrey expects to receive the survey results within the coming weeks allowing the Company to revert back for its phase II work program which will be conducted in mid- to late-spring. The phase III work program on the properties will ideally take place during the summer months which will include diamond drilling over the highest priority targets”, commented Morgan Good, Delrey’s President and Chief Executive Officer.

### About Blackie

Blackie is a 1213.2-hectare property 100% owned by Delrey located 96km south-southwest of Prince Rupert, British Columbia along tide-water. The property is centered on a large gabbroic body with estimated dimensions of 1.2km x 0.4km x 0.5km hosting iron-titanium-vanadium mineralization within massive titaniferous magnetite with historic bedrock samples assaying as high as 2.14% V<sub>2</sub>O<sub>5</sub>.<sup>1</sup>

### **About Porcher**

Porcher is a 3122.16-hectare property 100% owned by Delrey located 38km south-southwest of Prince Rupert, British Columbia along tide-water. The property is centered on two north-south trending gabbroic dykes (5.2km x 1km and 4km x 0.6km) hosting iron-titanium-vanadium mineralization within massive titaniferous magnetite with historic concentrate grades assaying as high as 0.84% V<sub>2</sub>O<sub>5</sub>.<sup>1</sup>

### **About Star**

Star is a 3646.8-hectare property 100% owned by Delrey located 27km south-southwest of Prince Rupert, British Columbia along tide-water. The Property is centered on a 5km x 7km magnetic high (Canada 200m Residual Total Magnetic Field) and is drained by up to 158ppm vanadium-in-silt (99<sup>th</sup> percentile), as identified in the British Columbia Geological Survey Regional Geochemical Survey (RGS) completed in 2000.<sup>1</sup>

### **About Penece**

Penece is a 1500.4-hectare property 100% owned by Delrey located 68km east of Port Hardy, British Columbia along tide-water. The property is centered on a northwest-southeast trending 4.8km x 0.8km pyritic gabbroic complex hosting iron-titanium-vanadium mineralization within massive titaniferous magnetite with historic concentrate grades ranging from 0.29% to 0.59% V<sub>2</sub>O<sub>5</sub> and up to 6.5g/t Ag, a precious metal not often found in appreciable quantities in these systems.<sup>1</sup>

### **Option Grant**

The Company also pleased to announce that it has granted stock options (the “**Options**”) to certain consultants for the purchase of up to 100,000 Shares pursuant to the Company’s Stock Option Plan. The Options are exercisable for a period of five (5) years at an exercise price of \$0.25 per Share and vest immediately.

### **About Delrey**

Delrey is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties, specifically in the strategic energy metals space. The Company has an option to earn a 100% interest in the highly prospective Sunset property located in the Vancouver Mining Division near Pemberton, British Columbia. The Company has also recently purchased the Star, Porcher, Penece and Blackie Fe-Ti-V properties located along tide-water in western British Columbia. Delrey will continue to review and acquire projects showing potential for materials used in the energy storage and electric vehicle markets. The Company is based in Vancouver, British Columbia, and is listed on the CSE under the symbol “DLRY”.

### **Qualified person**

Scott Dorion, P.Geo., is the designated Qualified Person of the Company as defined by NI 43-101 and has reviewed and approved the technical information contained in this release.

**ON BEHALF OF THE BOARD OF DIRECTORS OF  
DELREY METALS CORP.**

*“Morgan Good”*

Morgan Good  
President and Chief Executive Officer

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<sup>1</sup>*Historical information contained in this presentation cannot be relied upon as the Company’s QP, as defined under NI 43-101 has not prepared nor verified the historical information.*

**Cautionary Note Regarding Forward-Looking Statements**

*Certain statements contained in this news release, constitute “forward-looking information” as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, but are not limited to, general business and economic uncertainties. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company’s financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company’s expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company’s Management’s Discussion and Analysis reports filed under the Company’s profile at [www.sedar.com](http://www.sedar.com). There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.*

<sup>1</sup>*Historical information contained in this news release cannot be relied upon as the Company’s Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.*

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