

FLOW METALS CLOSES PRIVATE PLACEMENT

Vancouver, BC – October 21, 2022 – Flow Metals Corp. (“**Flow Metals**” or the “**Company**”) is pleased to announce that it has closed a non-brokered private placement of 5,178,999 units (the “**Units**”) issued at a price of \$0.07 per Unit for gross proceeds of \$362,529.93 (the “**Private Placement**”).

Each Unit is comprised of one common share (each, a “**Share**”) and one-half of one transferable Share purchase warrant (with two such half warrants being a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of CAD\$0.15 for a period of 24 months from the date of issuance.

No finder’s fees have been paid on the Private Placement.

The gross proceeds of the Private Placement will be used to fund exploration expenditures at the Company’s current mining properties and for general working capital.

All securities issued in connection with the Private Placement are subject to a four-month and one day hold period under securities laws.

MI 61-101 Disclosure

Certain insiders of the Company participated in the Offering for an aggregate total of 1,700,000 in Units. The participation by such insiders is considered a “related-party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101).

The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Offering and the Company wished to close on an expedited basis for sound business reasons.

Early Warning Disclosure

G. Mark Curry (“**Curry**”) acquired 1,000,000 Units under the Offering and Scott Sheldon (“**Sheldon**”), a director and officer of the Company, acquired 1,000,000 Units under the Offering.

Prior to the Offering, Curry held 8.76% of the Company's issued and outstanding common shares on a non-diluted and 8.76% on a fully diluted basis and Sheldon held 6.20% of the Company's issued and outstanding common shares on a non-diluted and 8.41% on a fully diluted basis

After giving effect to the Private Placement, Curry beneficially owns and controls 15.09% of the Company's issued and outstanding common shares on a non-diluted and 20.90% on a fully diluted basis and Sheldon beneficially owns and controls 14.08% of the Company's issued and outstanding common shares on a non-diluted and 20.76% on a fully diluted basis. Curry and Sheldon acquired the Units for investment purposes. Curry and Sheldon intend to evaluate their individual investments in the Company and to increase or decrease their individual shareholdings from time to time as they may determine appropriate. A copy of the early warning report being filed by each of Curry and Sheldon may be obtained by contacting the Company at 604-687-2038.

None of the securities issued in connection with the private placement have been registered under the *United States Securities Act of 1933*, as amended (the "1933 Act"), and none of them have been offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

About Flow Metals

Flow Metals is a Canadian metals exploration company with a focus on early-stage road access projects in BC and Yukon.

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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.

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