

FenixOro Gold Corp Announces Acceleration Of Remaining \$0.155 Warrants

Toronto, Ontario--(Newsfile Corp. - June 4, 2020) - FenixOro Gold Corp. (**CSE: FENX**) (formerly, American Battery Metals Corp.) ("FenixOro" or the "Company" or "we" or "us" or "our") announces today that the Company's outstanding common share purchase warrants ("Warrants"), issued on March 4, 2019, and June 14, 2019, are subject to accelerated expiration. As of the close of markets on Wednesday, June 3, 2020, the closing trading price of the common shares ("Common Shares") on the Canadian Securities Exchange ("CSE") exceeded \$0.205 per Common Share for more than 10 consecutive trading days, triggering the acceleration.

Accordingly, the new expiry date for the Warrants originally scheduled to expire September 4, 2020 has now been accelerated to July 10, 2020. From and after 5:00 p.m. (Toronto time) on July 10, 2020, no Warrants may be exercised and all unexercised Warrants will be void and of no effect. Warrant holders who wish to exercise their Warrants should ensure that they allow sufficient time for delivery of their Warrants and the related exercise price funds to the warrant agent for the Warrants, including consulting with and instructing their investment advisors where they hold their Warrants through an investment advisor.

Since the common shares of the Company began re-trading on May 21, 2020 subsequent to the Company's completed transaction with Fenix Gold Inc., the Company has received over \$215,000 from exercises of Warrants. Any funds received from these Warrant expiries will provide the Company with funding for the first phase of its \$2.9 million exploration program that is already underway (please refer to the Company's previous press releases dated May 29 and June 3, 2020). The continuation of the program includes soil sampling, ground geophysics, and the initial 20 hole drill program slated to begin immediately upon receipt of the final permit for water use.

As of June 3, 2020, a total of 7,990,000 of the originally-issued Warrants had yet to be exercised. Each Warrant is exercisable to acquire one Common Share at an exercise price of \$0.155. Consequently, if all Warrants are exercised, total proceeds to the Company will equal \$1,238,450. If all of the Warrants are exercised, the total issued and outstanding common shares of the Company will be approximately 73,000,000.

About FenixOro Gold Corp.

FenixOro Gold Corp is a Canadian company focused on acquiring gold projects with world class exploration potential in the most prolific gold producing regions of Colombia. FenixOro's flagship property, the Abriaqui project, is located 15 km west of Continental Gold's Buritica project in Antioquia State at the northern end of the Mid-Cauca gold belt, a geological trend which has seen multiple large gold discoveries in the past 10 years including Buritica and Anglo Gold's Nuevo Chaquiro and La Colosa. As documented in "NI 43-101 Technical Report on the Abriaqui project Antioquia State, Colombia" (December 5, 2019), the geological characteristics of Abriaqui and Buritica are very similar. The report also documents the high gold grade at Abriaqui with samples taken from 20 of the veins assaying greater than 20 g/t gold. Abriaqui has not yet been drilled but surface and underground geological mapping and sampling as well as a preliminary magnetometry survey have been completed. The property is drill-ready pending finalization of the government permitting process.

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Cautionary Statement on Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of FenixOro's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "will", "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to information concerning the Transaction including the Listing Date, Abriaqui and the Escrowed Securities. Although FenixOro believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. In particular, there is no guarantee that that the Company will successfully list its securities on the CSE on the Listing Date or at all, that Abriaqui will be drilled or produce viable quantities of minerals, that the Company will pursue Abriaqui or that

any mineral deposits will be found.. The forward-looking information and forward-looking statements contained in this news release are made as of the date of this press release, and FenixOro does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

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

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