

November 21, 2017

BOREAL ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C., November 21, 2017. Boreal Metals Corp. (“**Boreal**” or the “**Company**”) (TSXV: BMX) is pleased to announce that, following the closing of its previously announced concurrent offerings of units by way of Short Form Offering Document in accordance with TSX Venture Exchange policies and by way of brokered private placement, the Company has closed on a further non-brokered private placement of units for additional aggregate proceeds to Boreal of \$200,000 (the “**Non-Brokered Private Placement**”).

The Company has issued 666,666 units (“**Units**”) at a price of \$0.30 per Unit, with each Unit consisting of one common share (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.50 per Common Share until November 21, 2019.

The Units, Common Shares and Warrants issued in connection with the Non-Brokered Private Placement are subject to a four-month hold period, expiring March 22, 2018.

Proceeds from the Non-Brokered Private Placement will be used to fund exploration and development of the Company’s Gumsberg property in the Bergslagen Region of Sweden and for general working capital and other corporate purposes of the Company and its subsidiaries, including funding of exploration activities on the Company’s non-material properties.

About Boreal Metals Corp.

Boreal is a mineral exploration company focused on the discovery of Zinc, Copper, Silver and Gold deposits in four exceptional, historical mining project areas spanning Sweden and Norway. The Company aims to discover new economic mineral deposits in known mining districts that have seen little or no modern exploration techniques. The Company is led by an experienced management team and technical team, with successful track records in mineral discovery, mining development and financing.

On behalf of Boreal Metals Corporation

Karl Antonius, President

November 21, 2017

For more information on Boreal please visit the Company website at www.borealmetals.com or contact Alexandra Woodyer Sherron at +1.604.922.8810 or alexandra@borealmetals.com.

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed “forward-looking statements”. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Boreal Metals Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the anticipated use of proceeds from the Non-Brokered Private Placement; Boreal Metals Corp.’s ability to raise sufficient capital to fund its obligations under its property option agreements, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the ability of Boreal Metals Corp. to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to Boreal Metals Corp.’s plans and business objectives for the projects; the general ability of Boreal Metals Corp. to drill test its projects and find mineral resources; if any mineral resources are discovered or acquired, the Company’s ability to monetize any such mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company’s operations. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of Boreal Metals Corp.’s management on the date the statements are made. Except as required by law, Boreal Metals Corp. undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.