

BOREAL INTERCEPTS ADDITIONAL
HIGH-GRADE ZINC SILVER LEAD AT GUMSBURG, SWEDEN

Vancouver, B.C., May 2, 2018. Boreal Metals Corp. (“**Boreal**” or the “**Company**”) (TSXV:BMX) is pleased to announce additional drill results from a recently completed 2,545 meter, 12 diamond drill hole program at Gumsberg (“**Gumsberg**” or the “**Project**”), southern Sweden. Drill results from the first five holes (1,146.7 meters) were released on February 28, 2018 (*Boreal News Release “BOREAL INTERCEPTS HIGH GRADE SILVER ZINC LEAD AT GUMSBURG PROJECT IN SWEDEN”*) and established the presence of continuous high-grade zinc-silver-lead mineralization with significant associated copper and gold mineralization at Gumsberg. Mineralization is now reported for the remaining seven drill holes, including significant results in holes BM-17-006, BM-17-008, BM-17-011 and BM-17-012 as detailed below.

“The results of the 2017-2018 drill program at Gumsberg have exceeded our expectations, with significant mineralization in 9 out of 12 holes,” stated Karl Antonius, President and CEO. *“The best intercepts are in excess of one kilogram per tonne silver with over 45% combined zinc and lead and are testament to the metal endowment of the Gumsberg Project and significantly increases our confidence in its economic potential.”*

SELECTED DRILL INTERCEPTS: DRILL HOLES

Hole ID	From Meters	To Meters	Length Meters	Zn %	Ag g/t	Pb %	Cu %	Au g/t	Prospect Name
BM-17-001 ^x	99.30	106.00	6.70	5.19	16.39	1.08	0.300	0.080	Vallberget
<i>Incl.</i>	101.30	104.40	3.10	10.97	32.34	2.25	0.390	0.160	
BM-17-002 ^x	88.10	88.62	0.52	5.65	1.63	0.06	0.190	0.050	Vallberget
BM-17-002^x	92.30	94.20	1.90	13.55	51.75	5.23	0.270	0.340	Vallberget
<i>Incl.</i>	92.63	93.57	0.94	26.70	99.60	10.45	0.130	0.540	
BM-17-003 ^x	101.35	102.55	1.20	6.73	25.00	2.10	0.350	0.120	Vallberget
BM-17-004 ^x	105.77	106.37	0.60	4.81	24.94	1.96	0.010	0.020	Vallberget
BM-17-005^y	122.30	133.24	10.94	16.97	656.70	8.52	0.030	0.760	Östersilvberg
<i>Incl.</i>	122.30	127.45	5.15	30.59	1172.00	14.87	0.050	1.070	
<i>And</i>	128.92	129.76	0.84	33.09	1113.00	17.20	0.040	1.320	
<i>And</i>	132.90	133.24	0.34	0.06	487.00	5.44	0.060	4.000	
BM-17-005^y	155.43	165.00	9.57	5.87	183.90	2.33	0.040	0.520	
<i>Incl.</i>	155.43	161.00	5.57	9.04	288.65	3.59	0.040	0.870	
<i>And</i>	163.71	165.00	1.29	4.44	113.00	1.75	0.040	0.090	
BM-17-005 ^y	178.16	179.00	0.84	11.56	218.02	5.77	0.040	0.300	
BM-17-006^x	14.88	19.95	5.07	3.00	9.25	0.96	0.064	0.023	Vallberget
<i>Incl.</i>	14.88	15.93	1.05	9.29	11.16	0.88	0.127	0.083	
<i>Incl.</i>	18.80	19.95	1.15	4.38	9.35	3.38	0.130	0.022	
<i>And</i>	97.15	100.85	3.70	19.27	17.66	0.25	0.644	0.025	

BM-17-007	No Significant Results								Vallberget
BM-17-008 ^x	13.25	13.60	0.35	3.20	6.85	0.03	0.053	0.023	Vallberget
BM-17-008 ^x	86.35	87.15	0.80	1.16	0.85	0.05	0.016	0.002	
BM-17-009	No Significant Results								Vallberget
BM-17-010	No Significant Results								Gumsgruvan
BM-17-011 ^x	53.50	56.65	3.15	3.03	11.69	0.62	0.438	0.188	Vallberget
<i>Incl.</i>	54.73	55.20	0.47	17.80	43.00	4.02	0.037	0.584	
BM-17-011 ^x	130.50	137.20	6.70	7.01	11.14	0.44	0.100	0.002	
BM-17-012 ^w	321.00	322.00	1.00	1.22	6.20	0.60	0.005	0.101	Östersilvberg
BM-17-012 ^w	325.00	329.00	4.00	1.01	4.25	0.42	0.006	0.187	
BM-17-012 ^w	332.00	339.00	7.00	1.56	12.20	0.85	0.016	0.177	

^w True width unknown.

^x Apparent widths reported - true widths are estimated between 80-100% of reported intervals.

^y Apparent widths reported - true widths are estimated at 20-50% of reported interval.

Table 1. Significant Drill Intercepts from Boreal's Gumsberg 2017-18 Diamond Drill Program.

Drill intercepts include VMS-typical exhalative massive sulfide horizons, primary replacement styles and related high-grade lenses and shoots. Similar styles of mineralization occur throughout the Bergslagen district in southern Sweden, which is host to multiple world-renowned base metal sulphide deposits.

Overview of Gumsberg Target Areas

Östersilvberg

The objective of drilling at Östersilvberg is to test the down-plunge extension of mineralization below the historic mine workings, which extend to a depth of 250 meters. Östersilvberg is an attractive exploration target due to the presence of high grade zinc-silver-lead sulphides in historical mining dumps. In addition, miners in the fourteenth and fifteenth centuries focused on silver-rich mineralization, which suggests they may not have exploited the zinc rich parts of the system. Historical data as well as new surface data suggest that there are stacked lenses of mineralization at Östersilvberg.

Ongoing exploration drilling will test for these additional zones of mineralization in addition to testing below the historical workings to see if they are open along strike and down plunge.

Vallberget-Loberget

The objective of drilling at Vallberget-Loberget was to test for extensions of high grade zinc mineralization along strike and down dip from the historic mine workings. This resulted in several new and significant drill intercepts, including 3.7 meters averaging 19.27% zinc with 17.25 g/t

silver with minor lead and copper in drill hole BM-17-006, and 6.7 meters averaging 7.01% zinc, 0.44% lead and 17.66 g/t silver in hole BM-17-011.

The Vallberget-Loberget Trend is an impressive two-kilometer-long zone of northeast trending, moderately to steeply southeast dipping precious and base metal-rich VMS style mineralization. The mineralization across these prospects includes high grade bodies of remobilized massive sulphides, replacement style mineralization, vein style mineralization and important exhalative sulphide mineralization. Historical mining efforts suggest the mineralization is laterally continuous and forms pipe-like, moderate to steeply southeast plunging ore shoots. Ongoing exploration drilling by Boreal is targeting each of these styles and geometries of mineralization.

Gumsgruvan

The Gumsgruvan area rocks are pervasively chlorite-anthophyllite-cordierite-garnet altered and contain significant gold and copper mineralization consistent with VMS “feeder zones”. These represent potential conduits which may have transported metal bearing hydrothermal fluids to the paleosurface. This area is considered highly prospective for VMS copper and gold mineralization and is the least mature trend in the 2017-2018 exploration program.

The strategically situated Gumsberg project includes six exploration licenses located in the Bergslagen Mining District of southern Sweden totaling over 18,300 hectares, where multiple zones of VMS style mineralization have been identified.

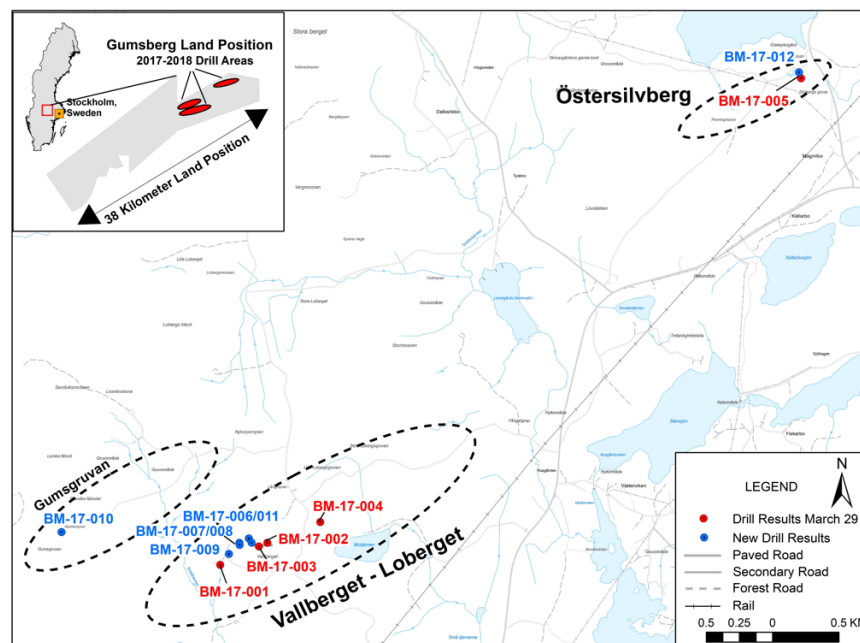


Figure 1. Location of Gumsberg Project, Land Position and 2017-2018 Diamond Drill Holes

Quality Control, Quality Assurance and Core Handling Protocols

Drill core is logged and prepped for sampling before submittal to ALS in Malå, Sweden where it is cut, bagged and prepped for analysis. Accredited control samples (blanks and accredited standards) are inserted into the sample intervals regularly. Samples are dried (if necessary), weighed, crushed (70% < 2mm), and riffle split into two fractions. One is retained (coarse reject) and the other is pulverized to 85% < 75µm. The pulps are analyzed by ultra-trace ICP-MS (ME-MS41) and ICP-AES Au-Pt-Pd (PGM-ICP23). Over detection limit samples are reanalyzed using ore grade ICP-AES by aqua regia (ME-OG46) or by AAS in the case of high grade zinc (Zn-AAORE).

About Boreal Metals Corp.

Boreal is a mineral exploration company focused on the discovery of Zinc, Copper, Silver, Gold, Cobalt and Nickel deposits in 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.

Qualified Person

Daniel MacNeil, P.Geo, a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information related to the Gumsberg project contained in this news release. Mr. MacNeil is Vice President Exploration for Boreal Metals Corp.

On behalf of Boreal Metals Corporation

Karl Antonius, President

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 info@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, 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.