

July 9, 2019

## BOREAL CONTINUES TO INTERCEPT HIGH-GRADE AT ÖSTRA SILVBERG SOUTH ZONE DISCOVERY

**Vancouver, B.C., July 9, 2019.** Boreal Metals Corp. (“**Boreal**” or the “**Company**”) (TSXV:BMX) is pleased to announce results from its seven hole, 1,454.8 meter drilling program at the 100% owned Gumsberg project located in the prolific Bergslagen mining district in Sweden.

*“We are delighted to see that the new Östra Silvberg South Discovery continues to return high-grade silver-zinc-lead mineralization,”* stated Patricio Varas, CEO. *“Drilling completed to date on this zone has returned consistent intercepts from below surface to roughly 250 metres. This new discovery at Gumsberg has relatively low density of exploratory diamond drilling and remains open in all directions. We are excited for what further delineation drilling may deliver in the future.”*

Exploration drilling cut significant mineralization at each of the target areas (Table 1). The majority of the drilling was conducted at the newly discovered South Zone at Östra Silvberg and returned up to 5.12% Zn, 2.27% Pb and 93 g/t Ag over 8.04 meters (Table 1; Figures 1-2). Two of the four holes drilled at Östra Silvberg also intersected unmapped mine workings, which project to deeper levels and further east than was indicated by historic mine maps (Table 1; Figures 1-2). In addition to Boreal’s drill successes, this also suggests that mineralization is more extensive in the area than previously recognized.

**Table 1. Gumsberg drilling results.**

Hole ID	From (m)	To (m)	Length (m)	Zinc (%)	Silver (g/t)	Lead (%)	Gold (g/t)	Prospect Name
GUM-19-01 <sup>X</sup>	304.96	306.95	1.99	2.28	25.52	0.92	0.128	Ostra Silvberg
<i>Incl.</i>	304.96	306.08	1.12	3.38	37.88	1.31	0.171	
GUM-19-02 <sup>X</sup>	<i>No Significant Intercepts</i>							Ostra Silvberg
GUM-19-03 <sup>X*</sup>	262.25	270.29	8.04	5.12	93.05	2.27	0.434	Ostra Silvberg
GUM-19-04 <sup>Y</sup>	77.60	77.80	0.20	2.77	12.75	0.07	0.003	Gumsgruvan
GUM-18-05B	2018 hole extended to 242.2 m depth where it hit unmapped historical mine workings							Ostra Silvberg
GUM-19-05	<i>No Significant Intercepts</i>							Gumsgruvan
GUM-19-06 <sup>Y</sup>	177.10	178.10	1.00	1.84	7.70	1.40	0.108	Vallberget
GUM-19-06 <sup>Y</sup>	183.10	184.10	1.00	1.04	3.24	0.69	0.091	

X Lengths reported as seen in drill core - true widths are estimated to be 50% of reported intervals.

Y Lengths reported as seen in drill core - true widths are estimated to be 90% of reported intervals.

\* Hole encountered a previously unmapped stope and was terminated at 233.00 to 234.20.

Boreal plans to continue step-out drilling at the high grade Östra Silvberg South Discovery while testing high priority drill targets identified in the Vallberget-Loberget area where high-grade bedded, exhalative style zinc mineralization (sphalerite) has been recognized in mining dumps

around the old surface workings. This exhalative-style of zinc mineralization forms large deposits elsewhere in the prolific Bergslagen mining district (e.g., the Lundin Mining Zinkgruvan deposit), and has not been previously documented at Gumsberg.

**Overview of the Gumsberg Project**

The strategically situated Gumsberg project consists of seven distinct project target areas in the Bergslagen Mining District of southern Sweden totaling over 18,300 hectares, where multiple zones of VMS and related styles of mineralization have been identified. Precious and base metal mineralization at Gumsberg was mined from the thirteenth century through the early nineteenth century, with over 30 historic mines present on the property, most notably the Östra Silvberg mine, which was the largest silver mine in Sweden between 1250 and 1590.

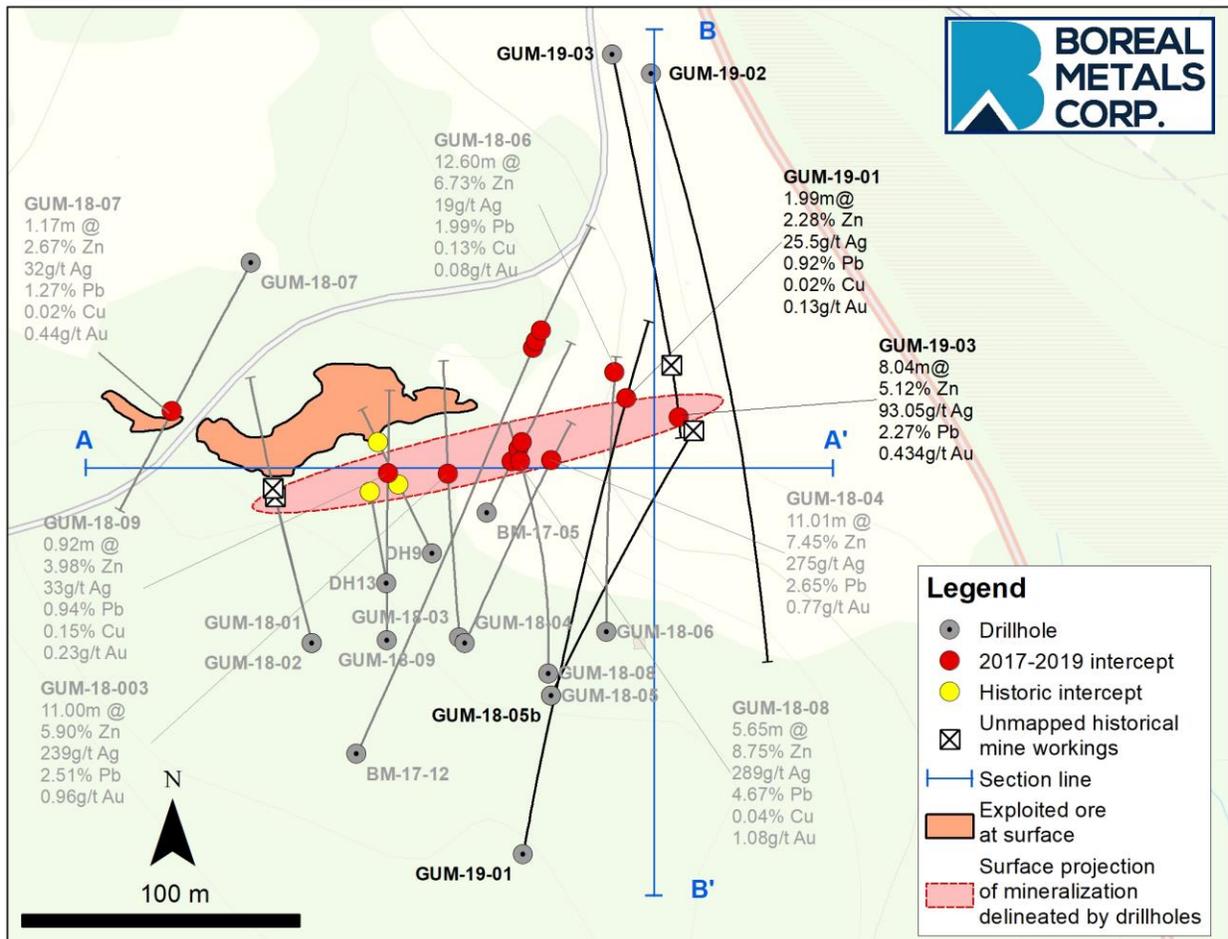


Figure 1. Östra Silvberg plan map drilling results

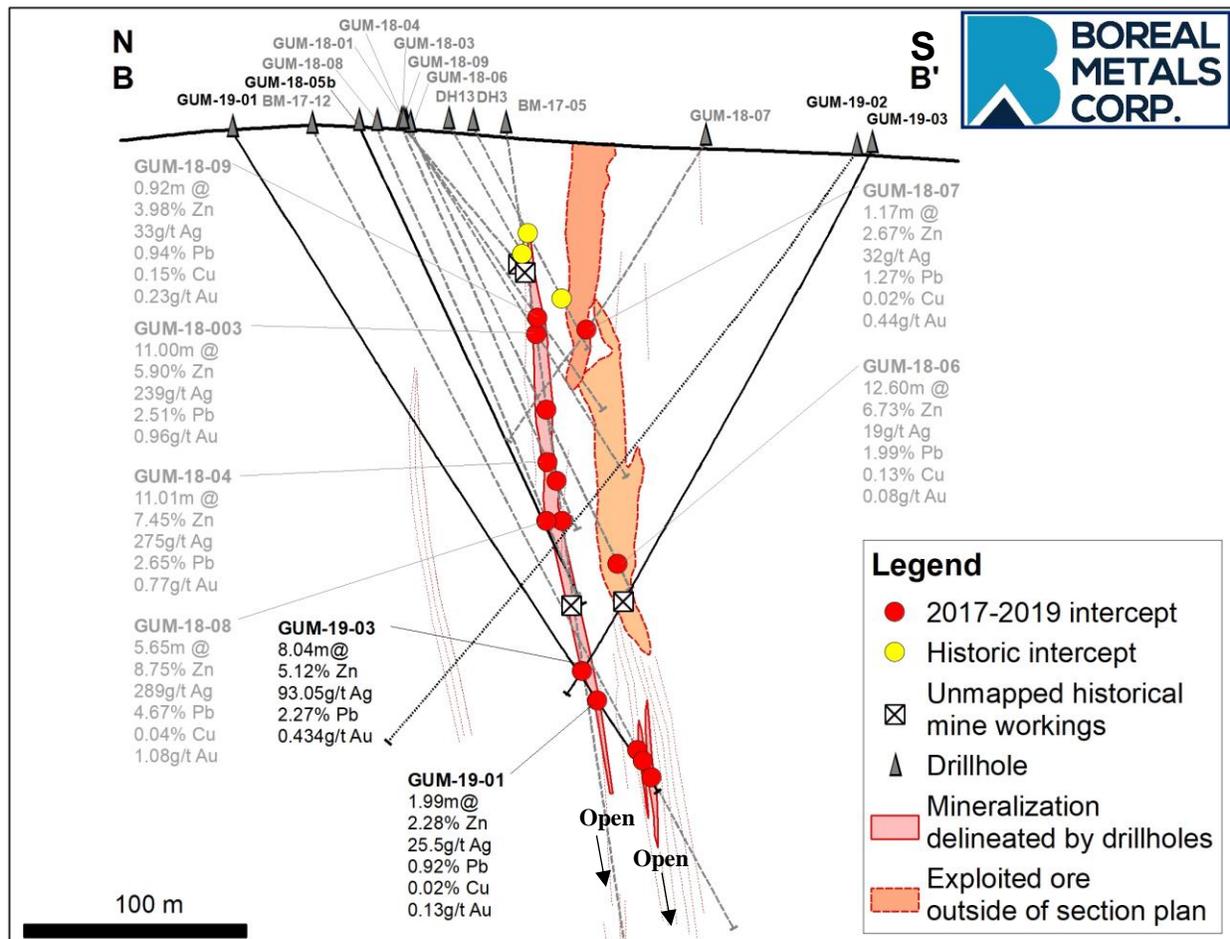


Figure 2. Östra Silivberg cross-section drilling results

### About Boreal Metals Corp.

Boreal is a mineral exploration company focused on the discovery of zinc, copper, silver, and gold 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. The Company is led by an experienced management team and technical team, with successful track records in mineral discovery, mining development and financing.

### 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),

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weighed, crushed (70% < 2mm), and riffle split into two fractions. One is retained (coarse reject) and the other is pulverized to 85% < 75µm. 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 (ZnAAORE).

### **Qualified Person**

Daniel MacNeil, P.Geol, 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 Corp.**

Patricio Varas, Chief Executive Officer

For more information on Boreal, please visit the Company website at [www.borealmetals.com](http://www.borealmetals.com) or contact Alexandra Woodyer Sherron at +1.604.922.8810 or [info@borealmetals.com](mailto:info@borealmetals.com).

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### **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 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.