

May 16, 2019

BOREAL AWARDED EXPLORATION PERMIT EXTENSION FOR GUMSBURG

Vancouver, B.C., May 16, 2019. Boreal Metals Corp. (“**Boreal**” or the “**Company**”) (TSXV:BMX) is pleased to announce that the Gumsberg No. 1 Exploration Permit has been extended an additional four years to January 21, 2023. The Gumsberg No. 1 permit hosts the newly discovered “South Zone” silver-zinc-lead mineralization at Östra Silvberg where Boreal intercepted 12.60 metres of 6.73% zinc, 18.53 g/t silver and 1.99% lead in 2018 and 10.94 metres of 17.00% zinc, and 656.70 g/t silver with 8.52% lead and 0.8 g/t gold in 2017 (see Figure 1).

“The renewal of the exploration permit is a direct result of the drill testing, where a new high-grade mineralized deposit has been discovered,” stated Patricio Varas, Chief Executive Officer. *“We look forward to further drill testing at Östra Silvberg to continue to expand the new discovery, as well as future testing of other prospective targets on the property.”*

The Gumsberg No. 1 permit has been valid for six years (Figure 1). According to the Swedish Bergsstaten, exploration permits are subject to a sixth-year renewal where a sufficient volume of mineralization must be defined and approved by the Swedish Bergsstaten. Upon approval by the Bergsstaten, exploration permits can be extended or converted to exploitation licenses. In this case, the exploration permit was granted an additional four-year extension as Boreal continues to define and expand new zones of mineralization on the property.

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.

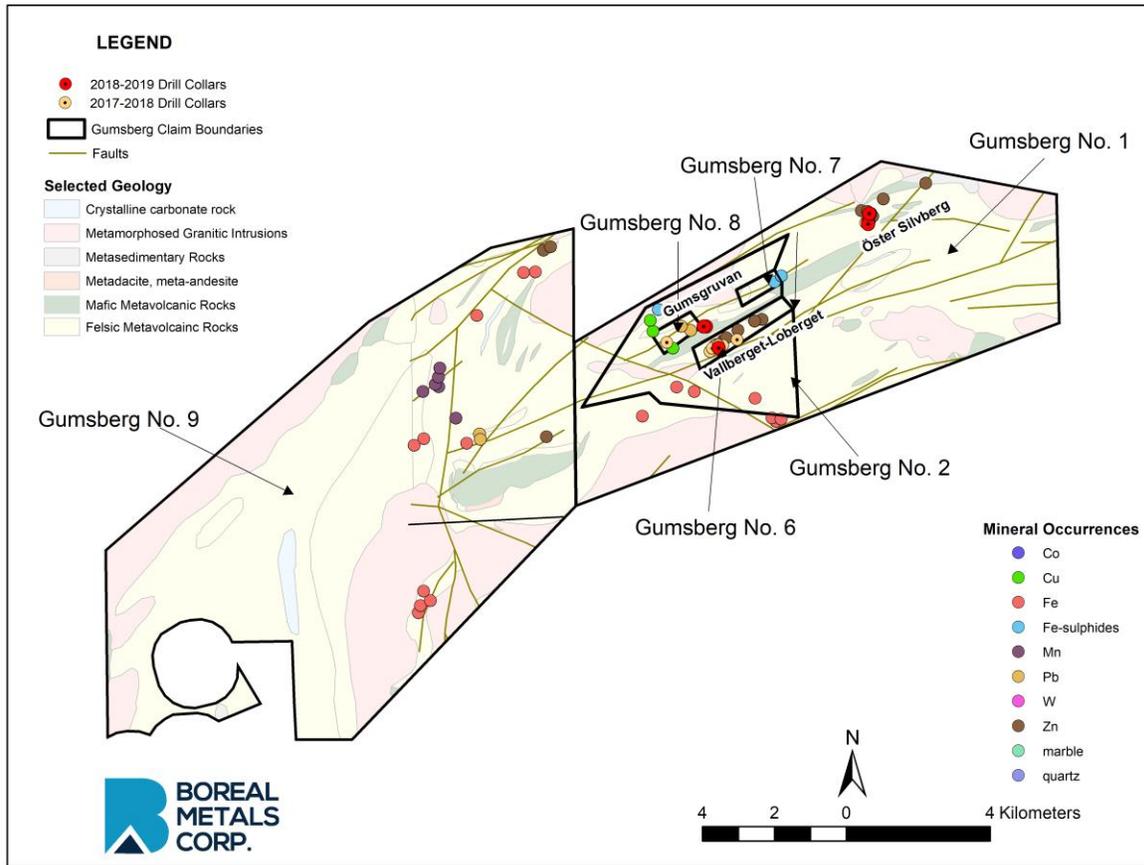


Figure 1. Gumsberg Project

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.

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.

May 16, 2019

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 or contact Alexandra Woodyer Sherron at +1.604.922.8810 or 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.