

SUPERNOVA COMPLETES COLD SPRINGS AGREEMENT

September 4, 2020, Vancouver, B.C. – Supernova Metals Corp. (“**SUPERNOVA**”) (TSXV:SUPR) (Frankfurt:A1S.F) (OTC:ABETF) is pleased to announce that, further to the news release dated August 17, 2020, the Company has completed a final definitive option agreement wherein it can acquire a 75% interest in the Cold Springs gold/silver project (the “**Property**”) by paying Silver Range Resources Ltd. (“**Silver Range**”) (TSXV:SNG) an aggregate of \$300,000 in cash and performing a minimum of 2,000 meters of drilling on the Property over a three year period (the “**Transaction**”). The Property is subject to a 2.5% NSR that can be bought down to 1% for a cash payment of \$1,250,000.

About Cold Springs

The Cold Springs property is located in the western Great Basin of Nevada and covers high-grade epithermal gold-silver mineralization. It lies approximately 80km east of Fallon and is accessible by road. It covers an approximately 800m by 350m hill-top exposure of altered and silicified rhyodacite breccia which hosts a series of northwest-striking, sub-parallel gold and silver-bearing quartz veins. The property consists of 22 Federal Lode Claims centered on a small hill along the range front.

Previous sampling by Silver Range and others has yielded values of up to **64.9 g/t gold and 1,770 g/t silver** from vein material. Limited RC drilling on the property has not adequately tested the mineralized system.

Four large low sulphidation epithermal veins are exposed in a wider 500 x 200 metre area of silicification. Veins are up to 70 metres long and 2.0 metres thick. All indications are the exposed mineralization is on the periphery of a larger system. Prior geological mapping and drill results indicate that the host tuffs, the large silicified breccia and the high-grade veins dip towards the Cold Springs valley and are down-dropped beneath alluvium across a range front fault.

The mineralization exposed on the hill at Cold Springs appears to be merely the eastern periphery of a larger epithermal system. Geophysical surveys have identified a large resistivity low west of the range front fault and the exposed mineralization in basement rocks beneath alluvium. This is interpreted to be argillic alteration surrounding the core of the hydrothermal system.

About SUPERNOVA

SUPERNOVA is a growth-oriented exploration company focused on acquiring and advancing natural resources opportunities within North America. SUPERNOVA has a growing and diversified portfolio of assets, including revenue generating oil production, as well as Lithium, Vanadium, Silver and Gold assets.

The scientific and technical information contained in this news release as it relates to the Cold Springs gold/silver project has been reviewed and approved by Mike Power, PGeo (B.C.), CEO of Silver Range, a qualified person as defined in National Instrument 43-101 -- Standards of Disclosure for Mineral Projects. Mr. Power verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein

ON BEHALF OF THE BOARD

Sean McGrath

CEO and Director

Neither the 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 Statements regarding Forward-Looking Information:

Certain statements contained in this press release constitute forward-looking information as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). These forward-looking statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the SUPERNOVA's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. All statements including, without limitation, statements relating to the potential mineralization and geological merits of SUPERNOVA's properties and other future plans, objectives or expectations of SUPERNOVA are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking statements. Important factors that could cause actual results to differ materially from SUPERNOVA's plans or expectations include risks relating to the actual results of current or future exploration activities, fluctuating commodity prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by SUPERNOVA with securities regulators. SUPERNOVA expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.