
SUPERNOVA METALS TO COMMENCE DRILLING AT CLANTON HILLS SILVER PROPERTY

November 10, 2020, Vancouver, B.C. – Supernova Metals Corp. (“SUPERNOVA” or the “Company”) (TSXV:SUPR) (OTC:ABETF) (Frankfurt:A1S.F) is pleased to announce that it has received the necessary permit and approvals from the Arizona Bureau of Land Management, and the geological crew and drill rig crew will be mobilizing to the Clanton Hills silver property on November 12, 2020. This discovery drill program is expected to consist of ten reverse circulation holes totaling up to 2,000 metres (approximately 6,600 feet). Additionally, the results of a recently completed ground-based magnetic and VLF geophysical program have provided extremely valuable data on the property which has been incorporated into the selection of high priority drill targets.

“The maiden drill campaign at our Clanton Hills property is an exciting opportunity to test a prospective silver target with near surface bulk tonnage potential. We will be focusing on newly identified geophysical targets as well as the exposed outcrop that first attracted the attention of John Livermore. I look forward to sharing the drill results with shareholders in the near future”, stated Sean McGrath, CEO of SUPERNOVA.

About Clanton Hills

The Clanton Hills property, which was optioned from Allegiant Gold Ltd. (“Allegiant”)(TSXV:AUAU) in September 2020, represents a unique opportunity for a near surface primary silver discovery with the potential to host a bulk tonnage silver resource. It was discovered by the legendary John Livermore while prospecting for gold, and eventually staked by his partner Andy Wallace for Allegiant, while operating under their renowned Livermore-Wallace partnership known as Cordex Exploration. Livermore is credited with the first Carlin-Type gold discovery.

The property consists of 32 mineral claims located in Yuma County approximately 112 km west of Phoenix, Arizona, and was identified and staked by John Livermore back in 2007. Most of the property is low lying and covered by alluvium with a central outcrop measuring approximately 25 meters by 90 meters in size, consisting of silicified breccias in contact with calcareous sediments. This knob like structure is surrounded by a pediment surface, where the gravel cover is estimated to be about 3 to 5 metres thick.

Historic mapping and sampling of the outcrop area has resulted in the identification of both high-grade silver values, up to 242 g/t silver from grab samples related to discrete vein/shear structures in the outcrop, as well as lower grade silver mineralization in the wall rocks over substantial widths. This is demonstrated by several historic chip channel samples taken in several places across the outcrop which have returned significant thicknesses of continuous mineralization, highlighted by one channel which returned 35 g/t silver over 15 metres in calcareous sediments. The appearance of quartz replacing calcite at the surface indicates that this may be near the top of the epithermal system, with a possibility of increasing silicification and higher grades at depth.

The mineralization at Clanton Hills in many ways resembles a low-sulfidation, epithermal mineral occurrence typical of the Cordillera, however, it is somewhat unusual in that silver values are present over considerable widths in the wall rocks of mineralized structures. This presents a drill target with the potential to host large volumes of lower-grade silver mineralization in the walls of the structures, in addition to the conventional higher-grade mineralization over the narrower widths in the veins that are typical of the district.

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 Lithium, Vanadium, Silver and Gold assets, as well as revenue generating oil production.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Clanton Hills silver project has been reviewed and approved by Roger March, PGeo, Director of SUPERNOVA, a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. March verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein. The sampling and interpretation of the geology and mineralization of the Clanton Hills property presented in this news release is historical in nature and is taken from exploration reports completed by past operators on the property and therefore should not be relied upon as current.

ON BEHALF OF THE BOARD

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Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates

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Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licenses and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that SUPERNOVA may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with SUPERNOVA’s expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon SUPERNOVA’s history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as “social license”); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the SUPERNOVA’s projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to SUPERNOVA’s prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, government regulations and policies, litigation, exchange rate fluctuations, the impact of Covid-19 or other viruses and diseases on SUPERNOVA’s ability to operate, decrease in the price of gold and other metals, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and SUPERNOVA 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 expressly required by applicable securities legislation.