



Brixton Metals Closes Second Tranche of Private Placement for Aggregate Proceeds of \$3 Million for Drilling its Cobalt Projects

VANCOUVER, BC – (Marketwired – December 28, 2017) – Brixton Metals Corporation (TSXV: BBB) (the “**Company**” or “**Brixton**”) is pleased to announce that it has closed the second tranche of its private placement of flow-through shares for gross proceeds of \$1,420,750 (the “**Private Placement**”). The Private Placement consisted of the issuance of 5,692,000 flow-through shares (“**FT Shares**”) at a price of \$0.25 per FT Share. Certain finders (the “**Finders**”) were paid commissions comprised of a cash fee in the aggregate amount of \$99,610 and were issued an aggregate of 398,440 finder’s warrants in connection with the Private Placement. Each Finder’s warrant is exercisable to acquire one common share of the Company at a price of \$0.25 for a period of 24 months from closing of the Private Placement.

The Company intends to use the gross proceeds from the first tranche (which closed on December 7, 2017) and this closing in the aggregate amount of \$3 million to advance the Company’s wholly-owned Cobalt properties in the Cobalt Camp of Ontario, Canada and its other Canadian properties.

The FT Shares will be “flow-through” shares pursuant to the *Income Tax Act* (Canada). All securities issued under the Private Placement, including the securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from the closing date.

About Brixton Metals Corporation

Brixton Metals Corporation is a gold-silver exploration & developing company with assets in Canada and USA. Brixton wholly owns 4 projects. The advanced stage Hog Heaven silver-gold-copper project in NW Montana, USA is a past producer of direct ship ore. Two district scale gold projects, “Thorn” at the northern extent of the Golden Triangle and “Atlin” gold camp in British Columbia, Canada. Lastly, two past producing high-grade silver-cobalt mines, the Langis and Hudson Bay brownfield projects with excellent infrastructure located in Ontario, Canada.

Brixton Metals Corporation shares trade on the TSX-V under the ticker symbol **BBB**. For more information about Brixton please visit our website at www.brixtonmetals.com.

On Behalf of the Board of Directors

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Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, including statements that the use of proceeds, address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, or other similar expressions. All statements, other than statements of historical fact included herein including, without limitation, the proposed use of proceeds from the Private Placement are forward looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; and the additional risks identified in the annual information form of the Company or other reports and filings with the TSXV and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.