



INDUSTRIA METALS INC.

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INDUSTRIA METALS INC. ANNOUNCES INCREASE IN PRIVATE PLACEMENT AND CLOSING OF THE SECOND TRANCHE OF PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA – November 19, 2020 - Industria Metals Inc. (the “Company”) is pleased to announce that it has increased the previously announced private placement on November 6, 2020 from a total of up to 170,000,000 units (“Units”) of the Company priced at \$0.005 per unit for total proceeds of up to \$850,000 to a total of up to 176,000,000 units for total proceeds of up to \$880,000 and that it had closed the second tranche of the private placement for \$205,000 by issuing a total of 41,000,000 units.

The Company has raised total gross proceeds in tranche one and two of the private placement totaling \$869,067 by issuing a total of 173,813,400 units and 1,844,000 common shares of the Company as finders fees compensation. Insiders and related parties to the Company participated in tranche one of the private placement by purchasing a total of 29,200,000 units for a total of \$146,000.

Each Unit in the second tranche of the private placement is comprised of one common share of the Company (“Common Share”) and one-half of one common share purchase warrant (“Warrant”). Each whole Warrant entitles the holder, on exercise, to acquire one common share at a price of C\$0.01 until November 19, 2021, subject to acceleration under certain conditions. In the event that the Company receives conditional approval for a listing event on a public stock exchange (the “Listing Event”), the Warrant expiration date will accelerate to the date 30-days subsequent to the news release announcing the Listing Event, provided that the news release announcing the Listing Event is published before the date that is 30 days prior to the warrants’ expiry date.

The Shares issued on the tranche 2 closing pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day expiring March 20, 2021, in accordance with applicable securities legislation.

In connection with tranche two of the private placement, the Company has paid a total of \$9,420 in cash as finder fees, and has issued a total of 1,844,000 broker warrants with the same terms as the unit warrant.

Early Warning Reporting

The Company also announces that on November 6, 2020, Mr. Catalin Kilofliski, Company President, CEO & Director acquired beneficial ownership of, or control or direction over, 9,200,000 Units in the first tranche of the Private Placement, as announced in the press release of the Company dated November 8, 2020, at a purchase price of \$0.005 per Unit for gross proceeds to the Company of \$46,000. Following the subscription of the 9,200,000 Units, Mr. Kilofliski beneficially owns or has control or direction over a total of 11,365,500 Common Shares and 4,600,000 Warrants exercisable to acquire an additional 4,600,000 Common Shares.

As a result of the Private Placement and other issuances of Common Shares out of treasury, Mr. Kilofliski no longer holds over 10% of the Company's current issued and outstanding Common Share capital. Mr. Kilofliski's beneficial ownership of, or control or direction over, the Common Shares decreased on an undiluted basis from 23% since the last early warning report filed by Mr. Kilofliski in respect of the Company on July 16, 2018 to 7.33% following the closing of the Private Placement, and decreased from 23% to 9.99% on a partially-diluted basis, assuming the exercise of the Warrants held by Mr. Kilofliski. Following the filing of an early warning report, Mr. Kilofliski will no longer file early warning reports in respect of Mr. Kilofliski's ownership of the securities of the Company, except as required by applicable securities laws.

Mr. Kilofliski acquired beneficial ownership of, or control or direction over, the securities that triggered the requirement to file this report pursuant to a subscription agreement between Mr. Kilofliski and the Company. Mr. Kilofliski acquired the securities of the Company for investment purposes only and Mr. Kilofliski may increase or decrease his beneficial ownership of, or control or direction over, securities in the Company as circumstances arise.

For further information or to obtain a copy of the early warning report to be filed on SEDAR under the Company's profile pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, please contact Mr. Kilofliski by telephone at 604 655.1420 or by e-mail at cchilofliski@gmail.com. The Company's head office is located at Suite 650, 1021 West Hastings Street, Vancouver, British Columbia V6E 0C3. The address of Mr. Kilofliski is 5-3597 Malsum Drive, North Vancouver, BC, V7G 0B2.

For more information concerning the Company, please refer to the Company's profile on the SEDAR website at www.sedar.com and on Company's website at www.industriametals.ca

On behalf of the board of directors

Catalin Kilofliski

President & CEO

For further information please contact:

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This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the appointment of certain persons as directors and officers of the Company and associated matters. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct or enduring. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, that the directors and officers may not perform their roles as currently expected. The statements in this press release are made as of the date of this release.

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