



## **INDUSTRIA METALS INC.**

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### **INDUSTRIA METALS INC. ANNOUNCES CLOSING OF THE FIRST TRANCHE OF PRIVATE PLACEMENT AND APPOINTMENT OF NEW BOARD MEMBER**

**VANCOUVER, BRITISH COLUMBIA** – November 08, 2020 - Industria Metals Inc. (the “**Company**”) is pleased to announce that it has closed tranche one of the previously announced private placement on November 6, 2020. The Company has raised total gross proceeds of \$664,067 by issuing 132,813,400 units (“**Units**”) of the Company priced at \$0.005 per unit.

Each Unit 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 6, 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 pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day expiring March 7, 2021, in accordance with applicable securities legislation.

In connection with this tranche of the private placement, the Company will pay a total of \$24,773 in cash as finder fees, has issued a total of 1,844,000 common shares of the Company as finders fees and has issued a total of 3,418,000 broker warrants. Each broker warrant will entitle the holder, on exercise, to acquire one common share of the Company at a price of C\$0.005 until November 6, 2022.

#### **Board of Directors Appointment**

The Company also wishes to announce that it has appointed Mr. John Paul Dau as a director to the Company’s board of directors effective today.

Mr. John-Paul (J.P.) has garnered more than a decade of international mining industry experience, having co-founded Angkor Gold Corp - a TSX.V listed Project Generator. Under his tenure as President, the company acquired and developed numerous mining assets in South East Asia.

Prior to this, Mr. Dau has successfully managed and optimized a substantial land bank comprised of a residential, industrial, and commercial portfolio located in Alberta, Canada. He brings an extensive background in project management, business development and fundraising accomplished by early career involvement in the venture capital and junior mining sectors.

For more information concerning the Company, please refer to the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com) and on Company's website at [www.industriametals.ca](http://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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