



NEWS RELEASE

TSX Venture: NKL

CONIC ANNOUNCES RAMU'S COVID-19 RESPONSE PLAN

TORONTO, ONTARIO, March 24, 2020 — Conic Metals Corp. (“**Conic**” or the “**Company**”) (TSXV: **NKL**) is providing an operational update on the impact of the Covid-19 pandemic and the response plan at the Ramu Nickel-Cobalt (“**Ramu**”) integrated operation in Papua New Guinea (“**PNG**”). Conic currently holds an 8.56% joint-venture interest in the Ramu operation which is operated by the Metallurgical Corporation of China (“**MCC**”).

To safeguard the health and wellbeing of all PNG citizens and employees at Ramu, MCC has initiated a comprehensive response plan to prevent the outbreak of the coronavirus disease. To date there has been no significant impact on production at the Ramu operation as a result of the Covid-19 pandemic. The response plan enforces interim regulations on leave and work arrangements during the Covid-19 pandemic, which includes a 14-day quarantine period along with active monitoring of the health of all employees who have recently travelled overseas. In addition, MCC is enforcing strict site entry and exit controls at Ramu as well as ingress and egress control measures at Ramu’s Basamuk Refinery, starting from midnight on March 24, 2020.

On Friday, March 20, 2020, PNG reported its first case of Covid-19 infection, following the testing of an international visitor shortly after arrival in PNG. It is understood that the visitor was quarantined and transported back to Australia already and no additional infections have been reported to date, with testing ongoing. As a result of this reported infection, the PNG government has declared a National State of Emergency (“**SOE**”) for a period of 14 days, starting yesterday. Under the SOE, there are international and domestic travel restrictions, with no foreign nationals permitted to enter the country and all travel between provinces restricted to essential services.

In line with other mining operations in country, MCC intends to maintain normal operations at the mine and associated facilities. The Company believes that MCC has the necessary complement of expatriate and PNG national workforce to maintain operations for the foreseeable future but will be evaluating developments on an ongoing basis.

About Conic

Conic Metals Corp. is a base metals company offering direct exposure to nickel and cobalt, both being critical elements of electric vehicles and energy storage systems. Conic holds an 8.56% joint-venture interest in the producing, long-life and world-class Ramu Nickel-Cobalt Operation located in Papua New Guinea which provides Conic with significant attributable nickel and cobalt production. In addition, Conic manages a portfolio of 11 nickel and cobalt royalties on development and exploration projects in Canada and Australia. Conic will continue to invest in a battery metals-focused portfolio of streams, royalties and direct interests in mineral properties containing battery metals.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain information which constitutes ‘forward-looking statements’ and ‘forward-looking information’ within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to: statements with respect to the business; statements with respect to the impact of the Covid-19 pandemic and MCC’s response plan thereto; and, assets of Conic and its strategy going forward and statements pertaining to future events or future performance. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, most of which are beyond the Company’s control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements.

The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

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. No securities regulatory authority has either approved or disapproved of the contents of this news release.