



NEWS RELEASE

TSX Venture: NKL

CONIC PROVIDES UPDATE ON TIMING OF REPORTING OF Q1 2020 FINANCIAL RESULTS DUE TO DELAYS CAUSED BY COVID-19

TORONTO, ONTARIO, May 29, 2020 — Conic Metals Corp. (“**Conic**” or the “**Company**”) (TSXV: **NKL**) today provided an update on timing of the release and filing of its financial results for the period ended March 31, 2020.

In response to the ongoing global COVID-19 pandemic, the Canadian Securities Administrators have recently announced temporary blanket relief allowing market participants an additional 45 days in which to complete certain regulatory filings required to be made on or before June 1, 2020 (including financial statements and management’s discussion and analysis). Accordingly, the Company intends to rely on this blanket relief for the filing of the Company’s quarterly financial statements for the period ended March 31, 2020 (and related management’s discussion and analysis thereon) (collectively, the “**Q1 2020 Disclosure Documents**”) as a result of delays caused by the COVID-19 pandemic. The Company, under this temporary relief, is making every effort to issue and file the Q1 2020 Disclosure Documents at the earliest opportunity and currently expects to file them no later than July 14, 2020.

The Company confirms that there have been no material business developments since filing its Listing Application on November 7, 2019, which is available on SEDAR at www.sedar.com. Until such time as the Q1 2020 Disclosure Documents are filed, the Company’s management and other insiders will observe a trading blackout consistent with the principles contained in section 9 of National Policy 11-207 – *Failure to File Cease Orders and Revocations in Multiple Jurisdictions*.

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 related to the impact of COVID-19 on the Company; statements with respect to the timing of the filing of

the Q1 2020 Disclosure Documents; and statements with respect to the business and assets of Conic and its strategy going forward. 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.

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