

Century Metals Inc. Announces Update on Acquisition of Reyna Silver Corp.

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TORONTO, May 27, 2020 - [Century Metals Inc.](#) (the "Company" or the "Company") (TSXV: CMET). Further to the Company's recent news releases concerning the Company's proposed acquisition (the "Acquisition") of all the issued and outstanding securities of Reyna Silver Corp. (the "Reyna Silver"), the Company is pleased to advise that:

(i) the shareholders of Reyna Silver approved the Acquisition at a special meeting of shareholders held on May 19, 2020; and

(ii) the Company received conditional approval from the TSX Venture Exchange to the Acquisition on May 22, 2020.

The Company expects to be able to satisfy the TSXV's conditions within the next 10 business days, and to resume trading shortly thereafter.

Further developments will be announced as they arise. Trading of the Company's common shares will remain halted pending further filings with the TSXV.

On Behalf of the Board of Directors of Century Metals Inc.

Sandy Chim
Chief Executive Officer

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CAUTIONARY STATEMENTS

Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Century Metals should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this press release represents the expectations of Century Metals as of the date of this press release and, accordingly, is subject to change after such date. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by Century Metals at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other

factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the Company's business, as described in Century's prospectus dated April 3, 2019. There is no assurance the reverse takeover, acquisition of Reyna Silver, or any of the other related matters outlined above will complete on the terms as contemplated, or at all. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Century may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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