

Musk Metals Completes Field Survey on Its Elon Lithium Property

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VANCOUVER, Aug. 13, 2021 - [Musk Metals Corp.](#) ("Musk Metals" or the "Company") (CSE: MUSK) (OTC: EMSKF) (FSE: 1130) is pleased to announce the completion of its first ground survey on its 100% owned Elon Lithium Property, located approximately 600 meters northeast of the Lithium Am?rique du Nord project, which produced over 907,000 tonnes of material, at 1.40% LiO₂ from 1955 to 1965 (Boily et al, 1989).

The Survey

The Company recently completed a high-resolution heliborne magnetic survey conducted by Prospectair Geosurveys Inc (*see news release dates April 26th, 2021*) that identified magnetic anomalies that could relate to felsic or intermediate intrusions hosted into volcanics, which was Phase 1 of a three Phase exploration program. Following this survey, Musk Metals started Phase 2 which include data compilation, geological mapping, trenching and sampling. Phase 3 should be conducted during the fall and would consist of diamond drilling and metallurgical testing.

Field Observations

Exploration work shows that a thick layer of sand covers the center and northern part of the Property, while more outcrops and till are available on the southern part. The survey discovered outcrops and boulders that demonstrate that the geology of the Property is a favorable host for lithium mineralization. Boulders and outcrops showed gabbros associated with felsic and mafic intrusions. Some of the outcrops are associated with chloritic and potassic alterations. Mineralization associated with the outcrops includes pyrite, pyrrhotite and chalcopyrite ranging from traces to 5% content (pyrite). Multiple samples are also interesting for their gold and base metals potential.

The main low magnetic anomalies found during the previous airborne survey has yet to be explained. On the southern part of the Property, soils samples in till were taken and should allow the Company to better define where potential lithium mineralization may be found in relation to the magnetic low, by using glacial drift directions and assay results. Finally, multiple boulders (glacial floats) were also sampled during this work phase. Sampled boulders include gabbros, felsic intrusions and also quartz veins (associated with copper mineralization).

A total of 19 outcrop rock samples, 22 boulder samples and 29 till samples were collected and sent to ALS Laboratories for trace elements analysis. The Company expects to receive the results in the following month and will report them once interpretation is completed. Musk Metals' 100% owned Elon Lithium project spans over 245 hectares in the La Corne and Fiedmont townships of Quebec, strategically located approximately 600 meters northeast of the Lithium Am?rique du Nord ("North American") project (formerly Mine Qu?bec Lithium). The current work program includes data compilation from historical work and a comparison of field observations with the airborne magnetic survey, while assay results are pending.

Appointment of Director and CFO

Musk Metals announces the appointment of Emily Sewell to the board of directors and the position of CFO effective immediately. Miss. Sewell is a consultant to a number of private companies in the manufacturing, design and real estate sectors. She holds a business degree from UBC's Sauder School of Business with a major in finance. Prior to joining the company Miss. Sewell was employed as an Institutional Associate at RBC Global Asset Management and also worked at RBC Dominion Securities holding the position of Associate. The Company would also like to announce the resignation of Charn Deol as CFO and thanks Mr. Deol for all his work during his time at the Company and wishes him well in all his future endeavors.

Musk Metals CEO and Director, Nader Vatanchi states, *"We are happy to welcome Emily Sewell to the board of directors and feel that her experience within the institutional investment sector and business experience will be a valuable asset to the Company. Musk Metals is continuing its 2021 work programs on both of our highly prospective lithium projects situated in active lithium camps with lithium deposits in close*

proximity. The preliminary work completed to date will allow the Company to better define the potential for lithium mineralization and so far, the results are encouraging with the identification of potential host rock for lithium mineralization along with some mineralization found in outcrops and boulders. The correlation of those sample and the till survey results will better define targets for the Company to explore in the following phase of work which should consist of trenching to complete Phase 2 and to be followed by Phase 3, which will include drilling and metallurgical testing of any lithium mineralization discovered."

Offering

The Company is also pleased to announce the Offering; a non-brokered private placement consisting of the issuance of up to 4,000,000 Units at a price of \$0.075 per Unit for gross proceeds of up to \$300,000.

Each Unit will consist of one common share of the Company (each, a "Share") and one Share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder to purchase one additional Share (each, a "Warrant Share") at a price of \$0.10 per Warrant Share for a period of two years following the closing of the Offering.

The aggregate gross proceeds from the sale of the Offering will be used for general working capital. In connection with the private placement, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the Canadian Securities Exchange.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Stock Options

The Company has granted 3,400,000 stock options at an exercise price of \$0.095 for a two-year term to directors, officers and consultants of the Company pursuant to its Stock Option Plan

Qualified Person

Pierre-Alexandre Pelletier, P.Geo OGQ, and Steven Lauzier, P.Geo OGQ whom are qualified persons as defined under National Instrument 43-101, have reviewed and approved the geological information provided in this news release.

Make sure to follow the company on Twitter, Instagram and Facebook as well as subscribe for company updates at www.muskm Metals.ca

References

Boily, M., Pilote, P., Raillon, H., 1989: La m?tallog?nie des m?taux de haute technologie en Abitibi-T?miscamingue. Minist?re des Ressources Naturelles, MB 89-29.

About Musk Metals Corp.

Musk Metals is a publicly traded exploration company focused on the development of highly prospective, discovery-stage mineral properties located in some of Canada's top mining jurisdictions. The growing portfolio of mineral properties exhibit favorable geological characteristics in underexplored areas within the prolific "Electric Avenue" pegmatite field of northwestern Ontario, the "Abitibi Lithium Camp" of southwestern Quebec, the "Golden Triangle" district of British Columbia, the Mineral Rich "Red Lake" mining camp of Northwestern Ontario and the "Chapais-Chibougamau" mining camp, the second largest mining camp in Quebec, Canada.

ON BEHALF OF THE BOARD

Nader Vatanchi
CEO & Director

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