Phoenix Metals Corporation

February 20, 2018 **News Release** **NEX Symbol: PHC.H**

CHANGE OF BUSINESS AND FINANCING UPDATE

Vancouver, B.C.: Phoenix Metals Corporation ("Phoenix" or the "Company") (TSXV Symbol: PHC.H) is pleased to announce the following updates regarding the change of business transaction ("COB") and financings, previously announced by the Company.

Change of Business Transaction

The Company announces that it is advancing its COB through the culmination of a series of transactions in the hydrocarbon remediation sector. The early stage and fragmented state of the sector presents a unique growth opportunity for the Company and its experienced personnel. The Company is continuing to build its solutions, services and team and advance its business development. In conjunction with the COB the Company will be changing its name to EnviroTek Remediation Inc.

OmniSync Clean Energy Technology Corp. (OmniSync)

The Company has executed an Option Agreement whereby the Company can acquire an initial 35% equity interest in OmniSync by making $1,000,000 in cash payments at any time prior to the First Anniversary of the Option Agreement. The Company must make a $50,000 down payment within 30 days of the execution of the Option Agreement which shall be deemed to be a loan until the balance of $950,000 has been paid. The Company has the further option to acquire an additional 35% equity interest (70% cumulative) in OmniSync by making a further $1,000,000 in cash payments at any time prior to the Eighteen Month Anniversary of the Option Agreement. The amounts paid under the Option Agreement will be utilized to further develop the business of OmniSync. The initial shareholders of OmniSync will retain a 2.5% Operating Margin Royalty.

Upon the Company exercising the options for 70% of OmniSync, it will have the right of first refusal to purchase any or all of the shares of OmniSync still owned by the initial shareholders that the initial shareholders wish to sell. The Company has the right to maintain its 70% equity interest in the Company in any subsequent financing offered by the Company.

Management of OmniSync shall be comprised of one representative nominated by the initial shareholders and one representative nominated by the Company. The representative of the party that owns the majority of the shares of the Company will have the casting vote on any proposed resolution.

The patented OmniSync process transforms oil sands tailings pond material through the treatment of the mature fine tailings changing toxic sludge to inert solids. The environmental reclamation can completely transition tailings ponds back to the natural landscape. Clean water is recycled to reduce fresh water requirements for ongoing operations and outputs are reprocessed.

The OmniSync technology turns one of the world's largest industrial contamination problems into the raw inputs for generating potentially significant economic value. Alberta has over 1.2 trillion liters of toxic oil sands tailings in ponds occupying over 220 square kilometres. The Company is investing in OmniSync to further develop and commercialize its breakthrough patented technology that transforms oil sands tailings into potentially valuable products (including bitumen, recycled water and proprietary, industrial ceramics). The OmniSync process also offers potential for integration into the remediation of mineral mining tailings.

Hydrocarbon Remediation

The Company has identified an industry-wide opportunity to bring open standards and develop advanced processes for more effective hydrocarbon remediation. The Company's focus will be on the development of multiple products/solutions and processes for remediation that become standards that lead to credibility and facilitate market leadership. Through both internal research and acquisitions the Company will be securing intellectual property and know-how. Historically, most of the revenues in the remediation sector have been generated through monitoring contamination versus the actual application of remediation solutions. The Company sees the reverse of this trend as an exceptional growth opportunity and has secured the services of a talented team of experienced industry professionals to develop and execute its hydrocarbon remediation plans.

Private Placement Financings

In conjunction with this transaction, the Company will increase its previously announced non-brokered private placement financing to 17,500,000 units at a price of twenty cents per unit ($0.20) to raise proceeds of up to $3,500,000. Each unit will consist of one common share and one common share purchase warrant (the "Warrants") with each Warrant entitling the holder to acquire one additional common share at a price of fifty cents ($0.50) per share for twenty-four (24) months from closing. The Warrants will be subject to the right of the Company to accelerate the exercise of the Warrants if the shares of the Company trade at or above $0.75 for a period of 10 consecutive trading days.

On behalf of the Board of Directors of
Phoenix Metals Corporation

"Brian Leeners"

Brian Leeners, CEO & Director

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Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. 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 to be prepared in connection with the transaction, any information released or received with respect to the

COB may not be accurate or complete and should not be relied upon. Trading in the securities of Phoenix Metals Corporation should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.