Philippine Metals Announces Grant of Stock Option

Vancouver, British Columbia--(Newsfile Corp. - October 4, 2021) - Philippine Metals Inc. (TSXV: PHI) (the "Company") announces that a total of 150,000 incentive stock options have been granted to an independent director of the Company pursuant to the Company's stock option plan. The options have an effective grant date of September 29, 2021 and are exercisable on or before July 7, 2022 at a price of $0.075 per share.

ON BEHALF OF THE BOARD

"Craig T. Lindsay"

Chief Executive Officer

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