



IBC Advanced Alloys Announces Execution of Definitive Funding Agreement with The Lind Partners for an Initial Funding of US\$1,500,000

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FRANKLIN, Ind., Oct. 07, 2021 (GLOBE NEWSWIRE) -- IBC Advanced Alloys Corp. ("**IBC**" or the "**Company**") (TSX-V: IB; OTCQB: IAALF) announces that it has executed a convertible security funding agreement (the "**Agreement**") for the issue of a Convertible Security in the principal amount of US\$1,500,000 (the "**Convertible Security**") to Lind Global Fund II, LP, managed by The Lind Partners, LLC, a New York-based institutional fund manager (together, the "**Investor**" or "**Lind**").

Pursuant to the terms of the Agreement, the Convertible Security will have a principal amount of US\$1,500,000 (the "**Principal Amount**") with a pre-paid interest amount of US\$187,500, for an aggregate face value of US\$1,687,500 (the "**Face Value**"), and have a 24 month term (the "**Term**"). The Principal Amount, less a US\$75,000 closing fee, will be convertible into common shares in the capital of the Company, at the option of the Investor, at a fixed conversion price per share of C\$0.21, being 105% of the last closing price of the Company's common shares on the TSX Venture Exchange (the "**Exchange**") prior to execution of the Agreement. Subject to certain conditions, including the approval of the Exchange, at any time during the Term, the Investor will have the right to invest up to an additional US\$750,000 with an additional interest amount of up to US\$93,750 with pro-rata terms and fees (the "**Re-Investment Option**").

Under the Agreement, the Company is required to make repayments on the Face Value of the Convertible Security in the amount of US\$75,000 monthly after the first four months and until the Face Value is repaid, which repayment amount will be reduced by the amount converted into common shares.

The issuance of the Convertible Security will be completed under private placement rules with a 4 month plus one day hold period. Pre-paid interest will accrue monthly and, subject to the approval of the Exchange, the Investor will have the option, once every ninety days, to convert accrued interest into common shares at 90% of the last closing price of the Company's common shares on the day prior to conversion.

In connection with the issuance of the Convertible Security, the Investor will receive 4,270,591 common share purchase warrants ("**Warrants**") with an exercise price equal to C\$0.21 which expire 24 months from their date of issue. Additionally, the Investor will receive additional Warrants if and when the Investor elects to proceed with the Re-Investment Option with an exercise price equal to 105% of the market price of the Company's shares immediately prior to the date the Investor elects to proceed with the Re-Investment Option.

The Company has the right to buy-back the amount outstanding under the Convertible Security at any time. In the event of a change of control of the Company, or if the Company exercises its buy-back right, the Investor may convert 100% of the pre-paid interest (both accrued and not yet accrued) into common shares. Additionally, the Investor may also convert up to 33% of the Principal Amount in the event the Company exercises its buy-back right.

Under the Agreement, if the Company increases its total debt (including through the issuance of convertible debt, preferred stock, or streaming/royalty financing) above US\$13 million, then the Investor will have the right to require that such proceeds be used to repay any of the outstanding amount under the Convertible Security. Upon the occurrence of certain events of default, the Investor may declare that all outstanding amounts under the Convertible Security will become immediately due and payable and/or the Investor may terminate the Agreement.

The closing (the "**Closing**") of the investment and issuance of the US\$1,500,000 Convertible Security is expected to occur on or before October 15, 2021 and is subject to the receipt of all necessary regulatory approvals, including the approval of the Exchange and other customary conditions. The Company intends to use the net proceeds from the funding for working capital and general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

For more information on IBC and its innovative alloy products, [go here](#).

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About IBC Advanced Alloys Corp.

IBC is a leading beryllium and copper advanced alloys company serving a variety of industries such as defense, aerospace, automotive, telecommunications, precision manufacturing, and others. IBC's Copper Alloys Division manufactures and distributes a variety of copper alloys as castings and forgings, including beryllium copper, chrome copper, and aluminum bronze. IBC's Engineered Materials Division makes the Beralcast[®] family of alloys, which can be precision cast and are used in an increasing number of defense, aerospace, and other systems, including the F-35 Joint Strike Fighter. IBC has production facilities in Indiana, Massachusetts, Pennsylvania, and Missouri. The Company's common shares are traded on the TSX Venture Exchange under the symbol "IB" and the OTCQB under the symbol "IAALF".

About The Lind Partners, LLC

The Lind Partners is an institutional fund manager and leading provider of growth capital to small- and mid-cap companies publicly traded in the US, Canada, Australia and the UK. Lind makes direct investments ranging from US\$1 to US\$30 million, invests in syndicated equity offerings and selectively buys on market. Lind has completed more than 100 direct investments totaling over US\$1 Billion in value and has been a flexible and supportive capital partner to investee companies since 2011. For more information, please visit <http://www.thelindpartners.com>.

Cautionary Statements

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of this news release. Neither 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.

Certain information contained in this news release may be forward-looking information or forward-looking statements as defined under applicable securities laws. Forward-looking information and forward-looking statements are often, but not always identified by the use of words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "will", "may" and "should" and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, the pricing and features of the Convertible Security and Warrants, the exercise of the Re-Investment Option, the expected closing dates and use of proceeds. Forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control including: the impact of general economic conditions in the areas in which the Company or its customers operate, including the semiconductor manufacturing and oil and gas industries, risks associated with manufacturing activities, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, limited availability of raw materials, fluctuations in commodity prices, foreign exchange or interest rates, stock market volatility and obtaining required approvals of regulatory authorities. As a result of these risks and uncertainties, the Company's future results, performance or achievements could differ materially from those expressed in these forward-looking statements. All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances.

Please see "Risks Factors" in our Annual Information Form available under the Company's profile at www.sedar.com, for information on the risks and uncertainties associated with our business. Readers should not place undue reliance on forward-looking information and statements, which speak only as of the date made. The forward-looking information and statements contained in this release represent our expectations as of the date of this release. We disclaim any intention or obligation or undertaking to update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required under applicable securities laws.