IBC Advanced Alloys

TSX-V: IB | OTCQB: IAALF

IBC Advanced Alloys Announces Entering Into New Credit Facility and Extension of Existing Credit Facility

FRANKLIN, Ind., June **[●]**, 2023 – IBC Advanced Alloys Corp. ("**IBC**" or the "**Company**") (**TSX-V: IB; OTCQB: IAALF**) is pleased to announce that it has entered into a non-revolving credit facility agreement (the "**Loan Agreement**") with Mr. Mark Smith (the "**Lender**"), Chairman and Chief Executive Officer of the Company, pursuant to which Mr. Smith will provide short-term financing to IBC by way of a loan of up to US$1.4 million (the "**Loan**"), secured by a general security agreement. The Company has also entered into an amendment (the "**Amendment**") with the Lender to extend the maturity date on an existing credit facility agreement (the "**Existing Loan Agreement**") with the Lender, until December 31, 2024.

The Loan will accrue interest at a rate of 10.0% per annum on the principal amount, with such interest compounded monthly in arrears and payable on August 31, 2023. IBC intends to use the proceeds of the Loan for working capital purposes.

The Loan and the Amendment involve a related party (as such term is defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")), specifically a director and senior officer of the Company, and constitute related party transactions under MI 61-101. These transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(f) of MI 61-101, as the Company is not listed on the markets specified by section 5.4(b) of MI 61-101, and the Loan and the Amendment are on reasonable commercial terms and not convertible into or repayable in equity or voting securities of the Company.

For more information on IBC and its innovative alloy products, **go here**.

On Behalf of the Board of Directors:

"Mark Smith"

Mark Smith P.E., Esq. , Chairman

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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".

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 use of proceeds of the Loan. Forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control including: the risk that the Company may not be able to make sufficient payments to retire its debt, including the Loan and the Existing Loan Agreement, 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.