

Troymet Signs Asset Purchase Agreement for Sale of McClarty Claims and Advises of Potential New Director

May 3, 2018 - Troymet Exploration Corp. (TSXV:TYE) ("Troymet") is pleased to announce that has entered into an asset purchase agreement (the **"Sale Agreement"**) to sell (the **"McClarty Sale"**) to an arm's length private purchaser (the **"Purchaser"**), subject to TSX Venture Exchange (**"TSXV"**) acceptance, all of its interest in: (i) Troymet's 40% interest in 5 mineral claims that are subject to a Joint Venture Agreement among Hudson Bay Mining and Smelting Co., Limited (**"HBMS"**) and Troymet dated July 30, 2012; as well as (ii) Troymet's 100% interest in 3 mineral claims (collectively, the **"McClarty Claims"**). The McClarty Claims consist of property located in the McClarty Lake area of northern Manitoba. Assuming all conditions in the Sale Agreement are met or waived, it is anticipated that the closing of the McClarty Sale will occur on or before May 30, 2018.

Consideration for the McClarty Sale

The consideration for the McClarty Sale was negotiated by Troymet and the Purchaser, arm's length parties, and shall consist of the following payments on the closing date of the McClarty Sale: (i) \$100,000 cash payable by the Purchaser to Troymet; (ii) the issuance and delivery to Troymet of an aggregate of 2,250,000 common shares of the Purchaser; and (iii) the issuance by Troymet to the Purchaser of 2,500,000 common shares of Troymet (the **"Troymet Shares"**) at a deemed price of \$0.01 per Troymet Share.

Conditions Precedent to the McClarty Sale

The obligations of Troymet and the Purchaser to complete the McClarty Sale are subject to the satisfaction of closing conditions, including, but not limited to: TSXV acceptance of the McClarty Sale; the Purchaser executing an agreement (the **"JV Assumption Agreement"**) in a form satisfactory to HBMS which complies with the requirements of the Joint Venture Agreement, including the assumption by the Purchaser of all terms and conditions of the Joint Venture Agreement; and customary closing conditions for a transaction similar to the McClarty Sale.

Potential Additional Board Member

Subject to TSXV acceptance, it is anticipated that Jason Riley, the President/CEO and a director of the Purchaser will join the board of directors of Troymet on the closing of the McClarty Sale or shortly thereafter.

Jason Riley has been the President/CEO of ExGen Resources Inc. (TSXV: EXG) since May 5, 2014, a director of ExGen since September 2013, and prior thereto, the President/CEO of Konnex Resources Inc., a private mining company, from January 2011 until Konnex was purchased by ExGen on August 30, 2013. ExGen is a project accelerator that seeks to fund exploration and development of its projects through joint ventures and partnership agreements. ExGen currently has 6 projects in Canada and the US. Jason Riley is also the Founder, CEO and shareholder of EVOS Media Inc., a private Vancouver based media development and production company; the CEO, a director and shareholder of a private, corporate training and Human

Resources consulting company; and a director of Phoenix Global Mining Ltd. (LSE AIM: PGM), an AIM listed, North American-focused, base and precious metal explorer and developer.

Other Information and Cautionary Statements

Other than the potential for Jason Riley to join the board of directors of Troymet, no new insiders will be created, nor will any change of control occur, as a result of the McClarty Sale. There can be no assurance that the McClarty Sale will be completed as proposed or at all or that Jason Riley will join the board of directors of Troymet. The TSXV has in no way passed upon the merits of the McClarty Sale and has neither approved nor disapproved the contents of this news release.

TROYMET EXPLORATION CORP.

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Neither the 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 news release.

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the proposed McClarty Sale; the timing for completion of the proposed McClarty Sale; the satisfaction of the conditions for completion of the proposed McClarty Sale; the issuance of Troymet Shares to satisfy a requirement of the McClarty Sale; and Jason Riley joining the board of directors of Troymet on the closing of the McClarty Sale or shortly thereafter. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects Troymet's current beliefs and is based on information currently available to Troymet and on assumptions Troymet believes are reasonable. These assumptions include, but are not limited to: the satisfactory fulfilment of all of the conditions precedent to the proposed McClarty Sale, including obtaining the JV Assumption Agreement; the receipt of all required approvals for the McClarty Sale including TSXV acceptance; the issuance of Troymet Shares as disclosed above to satisfy a requirement of the McClarty Sale; Troymet's understanding of the Purchaser, and, as a result, the potential value of the common shares of the Purchaser, a private company; commodity prices; and the potential for the junior mining exploration and development industry. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of Troymet to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of Troymet's projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting Troymet; timing and availability of external financing on acceptable terms; the deemed value of the common shares of the Purchaser at the closing date of the McClarty Sale having little or no future value; and lack of qualified, skilled labour or loss of key individuals. A description of other assumptions used to develop such forward-looking information and a description of other risk factors that may cause actual results to differ materially from forward-looking information may be found in Troymet's disclosure documents on the SEDAR website at www.sedar.com. Troymet does not undertake to update any forward-looking information except in accordance with applicable securities laws.