Metropolitan Energy Corp. Announces Closing of Previously Announced Private Placement

/NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE U.S./

NEX Exchange
Trading Symbol: MOE.H

VANCOUVER, June 8, 2018 /CNW/ -

Non-Brokered Private Placement

Metropolitan Energy Corp. (the "**Company**") is pleased to announce that it has, subject to final approval of the NEX board of the TSX Venture Exchange (the "**NEX**"), closed its previously announced non-brokered private placement (the "**Private Placement**") of units in the capital of the Company ("**Units**"), pursuant to which, the Company issued an aggregate of 2,142,145 Units for gross proceeds of CDN$749,750.25. Each Unit is comprised of one common share of the Company (a "**Share**") and one Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Share at a price of CDN$0.35 per Share for 60 days from the date of issuance.

The net proceeds of the Private Placement will be used for general working capital.

Pursuant to applicable securities laws, all securities issued pursuant to the Private Placement will be subject to a hold period of four months plus one day following the date of issuance of such securities.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jordan Shapiro - Director"

METROPOLITAN ENERGY CORP.

Forward-looking Information Cautionary Statement

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the terms of the Private Placement. The forward-looking statements in this press release are based on certain expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with adverse market conditions, the NEX not providing final approval of the Private Placement. Forward-looking statements are based on estimates and opinions of management of the Company at the time the statements are presented. The Company may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

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 release.

SOURCE Metropolitan Energy Corp.

View original content: http://www.newswire.ca/en/releases/archive/June2018/08/c3097.html

%SEDAR: 00026842E

For further information: contact the company at 604.283.1722.

CO: Metropolitan Energy Corp.

CNW 17:00e 08-JUN-18