NEWS RELEASE

ARBOR METALS TO ACQUIRE KEMLEE LAKE LITHIUM PROJECT IN NORTHERN ONTARIO

Vancouver, Canada – May 17, 2024 – Arbor Metals Corp. ("**Arbor**" or the "**Company**") (TSXV: ABR, FWB: 432) announces that it has entered into an agreement (the "**Purchase Agreement**"), dated May 16, 2024, with Kemlee Lake Lithium Corp. ("**KLL**"), and the sole shareholder of KLL (the "**Vendor**"), pursuant to which it proposes to acquire all of the outstanding share capital of KLL. KLL is the holder of the Kemlee Lake Lithium Project (the "**Project**") situated in the heart of the Georgia Lake Lithium Camp, Thunder Bay Mining Division, Ontario.

The Project is strategically located three kilometers east of Rock Tech Lithium Inc.'s Aumacho claim blocks and twelve kilometers south of the Georgia Lake Project. Rock Tech's recent announcement on March 4, 2024, revealed the selection of the Norampac Paper Mill site as the location for its lithium refinery, marking a significant milestone as the first of its kind in Ontario with production forecasted for 2027.

The Project shares many geological similarities with the prolific Georgia Lake deposit, including bedrock geology and the presence of massive intrusive dykes. The primary target at the Project will be spodumene-bearing pegmatites hosted in metasediments. The Company is currently in the process of designing an initial exploration program for the Project.

"We are thrilled to announce the acquisition of the Kemlee Lake Lithium Project, which will strategically position Arbor Metals in the heart of the Georgia Lake Lithium Camp," stated Mark Ferguson, President of Arbor. "This acquisition aligns seamlessly with our vision of expanding our hard rock lithium portfolio and underscores our commitment to sustainable resource development."

Arbor remains dedicated to conducting its exploration and development activities in an environmentally responsible manner while fostering positive relationships with local communities and Indigenous nations. The Company believes that the addition of the Kemlee Lake Lithium Project enhances its ability to play a key role in Canada's green economy, contributing to the nation's transition towards a sustainable future.

Pursuant to the terms of the Purchase Agreement, the Company proposes to acquire all of the outstanding share capital of KLL in consideration for the issuance of 1,500,000 common shares to the Vendor. The Company is at arm's length from the Vendor and KLL. No finders' fees or commissions are payable by the Company in connection with the acquisition.

In connection with Purchase Agreement, the Company does not expect to assume any material liabilities related to the Project, nor does it expect to devote the majority of its working capital or resources to the development of the Project. The primary focus of the Company at this time remains the planned Phase 2 exploration program at its wholly owned Jarnet Lithium Project, the details of which were announced by the Company in its news release of April 3, 2024. As a result, the acquisition does not constitute a fundamental acquisition for the Company within the policies of the TSX Venture Exchange. Completion of the acquisition remains subject to the approval of the TSX Venture Exchange and the satisfaction of customary closing deliveries.

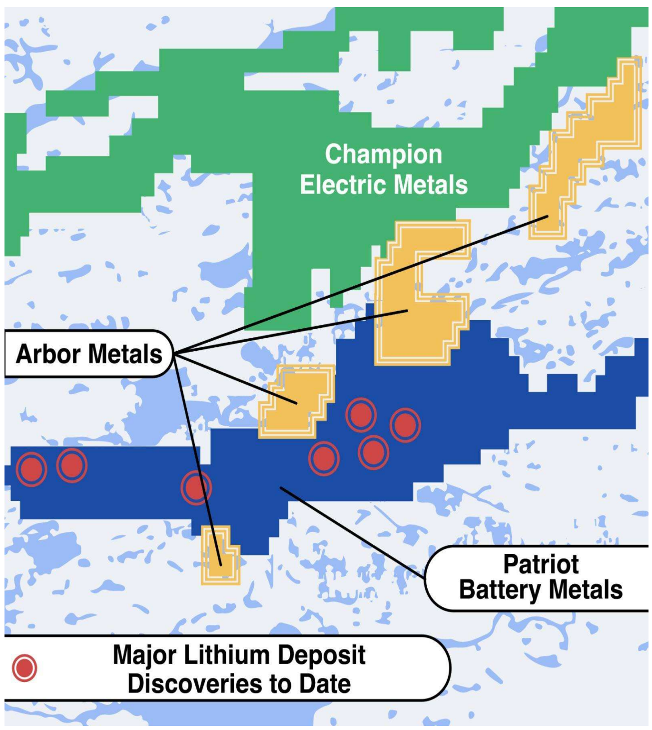
Qualified Person

Peter Born, a qualified person under National Instrument 43-101 -- *Standards of Disclosure for Mineral Projects*, has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About Arbor Metals Corp.

Arbor Metals Corp. is a mining exploration company focused on developing high-value, geographically significant mineral projects worldwide. Arbor is paving the way for advanced mineral exploration as it oversees world-class mining projects. The Company is confident that combining quality projects with proven strategies and a dedicated team will yield exceptional outcomes.

The **Jarnet, Corvette Lake and St. Pierre lithium projects**, located in the James Bay region of Quebec, comprises 83 map-designated claims, covering an area of approximately 5,606 hectares. The projects are contiguous to the Corvette-FCI property, where diamond drilling has confirmed significant lithium mineralization representing one of the highest-profile lithium exploration projects in the sector.



For further information, contact Mark Ferguson, Chief Executive Officer, at **info@arbormetalscorp.com,** or 403.852.4869, or visit the Company's website at www.arbormetalscorp.com.

On behalf of the Board,

Arbor Metals Corp.

Mark Ferguson, Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the exploration of the Kemlee Lake Lithium Project and other factors or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.