

BPG Metals Initiates Drilling Program at Luanga PGM+Au+Ni Project, Brazil

25,000m drill program designed to reconfirm and expand historical mineralization

TORONTO, April 5, 2022 - **BPG Metals Corp.** ("BPGM" or the "Company") today announced the start of a Phase 1 25,000m diamond drilling program at the Company's Luanga platinum group metals + gold + nickel (PGM+Au+Ni) Project ("Luanga"), located in the Carajás Mineral Province, state of Pará, Brazil.

"We are pleased to have been able to secure six drill rigs, with a staged ramp up from now to July, and to have initiated our drilling campaign," said Luis Azevedo, Chairman and CEO of BPGM. "Drilling will not only focus on confirming the significant historical data and working towards a maiden mineral resource estimate (MRE), but also on expanding the mineralized footprint, both at depth and in areas that were not followed up despite positive historical results. The re-assay program is also an exciting step forward that can illuminate aspects such as the true nickel grades, while also delivering a new drill assay database, compliant with and to modern QA/QC standards, a significant step towards our first MRE," he said. "It is also extremely pleasing to see the commencement of our tree nursery facilities, which provided the trees for the planting ceremony."

Confirmation, Infill and Step-out Drilling

Two drill rigs have been mobilized to site and drilling commenced on March 22, 2022 (Figure 1), in conjunction with an inauguration ceremony attended by municipal and state Government authorities, local stakeholders, and BPGM's team. Two additional drill rigs are expected to be mobilized by end of April 2022, and an additional two drill rigs by end of July 2022 to bring the complement to six rigs in total.

The program will initially focus on confirming the results of the extensive historic drilling. In addition, infill drilling will target the higher-grade zones at the southwest sector of the mineralized zone and as well as testing for mineralized extensions at depth.

Historic Core Re-Assay Program

Luanga was previously drilled by the prior owner, a major mining company, with over 250 diamond drill holes completed to an average depth of 200m. The Company is in the process of transporting approximately 52,000m of well-curated core to site, which should be completed by late April 2022. BPGM has started a comprehensive core relogging and re-assaying program. The program includes assaying a more extensive suite of elements to assist with geological and mineral resource modelling. This will address historical data limitations such as a nickel assaying methodology that had a 5,000ppm (0.5%) upper limit, with numerous reported exceedances.

BPGM has already completed re-sampling of 16 historic holes, for a total of 727 samples (Figure 2) submitted for assay, inclusive of quality assurance/quality control (QA/QC) samples. These samples were dispatched to an international laboratory company with a global spread of certified laboratories. Results are pending.

Onsite Infrastructure & Personnel

BPGM has already established on-site infrastructure, comprising of offices and a core shack with capacity to store over 100,000m of drill core, and is in the process of installing additional facilities at the project site to support its planned activities. The process of hiring the technical team for site activities is almost complete, and additional staff will be added as BPGM intensifies activities over time. In accordance with BPGM's ESG policy, hiring is prioritizing employees and contractors from the local region.



Figure 1: First hole at Luanga being collared



Figure 2: Re-assay samples awaiting shipment



Chairman/CEO Luis Azevedo with VP Exploration Paulo Brito planting a “Castanheira” (Brazil nut tree)

Qualified Person

Technical information in this news release has been approved by Paulo Ilidio Brito, MAIG (Member Australasian Institute of Geoscientists), VP Exploration for BPG Metals Corp. who serves as the Company's qualified person, as defined by National Instrument 43-101.

About BPG Metals Corp.

BPGM is a Canada and Brazil-based mineral exploration and development company focused on advancing the Luanga PGM+Au+Ni Project in the world-class Carajás Mineral Province of Brazil.

BPGM's Luanga Project benefits from a superb location, close to operating mines, with excellent access and proximity to existing infrastructure, including road, rail and clean and renewable hydro grid power. The area has largely been cleared and comprises primarily of agricultural grazing land, something BPGM is looking to address through its reforestation plans, planting two trees for each drill hole.

BPGM was founded by a management team and board with extensive Brazilian and PGM exploration, permitting, project financing, construction, and operating experience. This includes Luis Azevedo, Executive Chairman & CEO; Simon Mottram, President; Alex Penha, EVP Corporate Development and Independent Directors, Dr Nicole Adshead-Bell (Lead Director), Stuart Comline, Tony Polglase and Stephen Quin.

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts including, but not limited to, statements with respect to the potential success of exploration work. Forward-looking information is characterized by words such as "pursue", "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks related to international operations; the uncertainty of estimates and projections relating to current and future costs and expenses, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that the Company's ability to obtain the required equipment, services and personnel in a timely manner and at an acceptable cost to carry out its intended activities and general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.