



SPC Metals Closes \$2,174,000 Private Placement and Forms a Strategic Relationship with Dundee Goodman Merchant Partners

Sudbury, Ontario--(Newsfile Corp. – August 25, 2020) – Sudbury **Platinum Corporation** (“**SPC Metals**” “**SPC**”, the “**Company**”) is pleased to announce it has closed a non-brokered private placement and formed a strategic relationship with Dundee Goodman Merchant Partners (“**DGMP**”). The private placement was over-subscribed and the Company issued a total of 9,837,500 common shares (“**Shares**”) at a price of \$0.16 per share, for proceeds of \$1,574,000 and 3,750,000 flow-through common shares (the “**FT Shares**”) at a price of \$0.16 per FT Share, for proceeds of \$600,000 (collectively, the “**Offering**”).

A finder’s fee was paid in connection with the Offering to Dundee Goodman Merchant Partners, Haywood Securities Inc., Leede Jones Gable Inc. and Canaccord Genuity Wealth Management (Collectively the “**Finders**”), that consisted of cash fees in the aggregate amount of \$121,212, representing an aggregate commission of 6% of the Shares and FT Shares sold to investors introduced by the Finders. In addition, a total of 757,500 broker warrants have been issued to certain Finders. Each broker warrant entitles the holder to purchase a Common Share of the Company for \$0.24 per share for a period of three (3) years.

DGMP has aligned with the Company to provide strategic direction, help the Company complete a public listing and grow SPC. The Company will utilize the funds to advance its newly acquired Janes Ni-Cu-Pd-Pt Project and further sample the Aer-Kidd project, both of which are located within the Sudbury Mining District as well as to advance the company towards a Public Listing. DGMP provided a lead order of \$1,000,000 to support the current financing.

Jonathan Goodman, President & CEO of DGMP stated, “*We are very pleased to be partnering with SPC’s exploration efforts in perhaps one of the world’s greatest mining camp right here in Canada’s Sudbury basin. DGMP utilizes a disciplined approach to deploy capital in the mining space for the long term and our investment with some likeminded investors will ensure SPC has the ability to accelerate its exploration work. I look forward to the results that follow and an exciting future ahead for SPC.*”

About Sudbury Platinum Corporation

Sudbury Platinum Corporation is a Canadian private corporation that is focused on exploring for Nickel within well-established North American mining camps. The Company has spent approximately \$10M on exploration to date and is currently exploring its key 100% owned exploration projects Aer-Kidd and Lockerby East both located in the heart of the historic Sudbury Mining Camp, a camp closely controlled by Vale, KGHM and Glencore as well as it Janes property located northeast of Sudbury. The Company will initially focus on advancing its key Sudbury Camp assets with a vision of growing to a pre-eminent nickel exploration company in North America. Additional information regarding the Company and its projects can be found at www.sudburyplatinumcorp.com.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Further information is available at www.sudburyplatinumcorp.com by contacting:

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