

SPC Metals intersects 22.45 metres grading 2.20% NiEq. on the Aer-Kidd Property

Sudbury, October 19, 2020 – **SPC Metals (“SPC”, the Company)** is pleased to announce encouraging assay results from drilling on the Robinson Mine Trend at its Aer-Kidd Ni-Cu-PGM Project. The Company completed the eight hole, 4,670 metres program in the fall of 2019. Final assay results were returned September 2020.

Highlights

- Hole AK-19-035 intersected 22.45 metres grading 2.20% Nickel Equivalents (NiEq.) from 434.50-453.40 metres including a higher-grade section of 3.77% NiEq. over 4.60 metres.
- Massive sulphide intersects exhibit very-high base and precious metal grades and overall metal tenors.
- Enriched gold values of up to 60.7g/t associated with the high-grade section of hole AK-19-035.
- High-grade Pd and Pt values, grading up to 41.0g/t Pd and 18.1g/t Pt, associated with the massive sulphide mineralization.

Scott McLean, P.Geo., CEO of SPC stated, “We’re very encouraged by the results from the 2019 drill program which continues to demonstrate the potential for the Aer-Kidd Property to host significant mineralization down-dip of the past producing Robinson Mine. While the high-grades associated with the massive sulphide mineralization intersected in the drill holes further highlight the overall potential of the Aer-Kidd Property as well as the significance of the Sudbury Basin as one of the top Nickel camps in the world. We are excited about the potential of the property and look forwards to completing additional drilling in the Robinson Mine Trend as well as across the Aer-Kidd Property.”

The Aer-Kidd Project is located in the world-class Sudbury mining camp in Ontario, Canada, home to the largest nickel mining camping in North America with over 100 years of mining activities.

Robinson Mine Trend Results

HOLE ID	INTERVAL			BASE METALS		PRECIOUS METALS					TOTAL METAL EQUIVALENT		
	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	3E PGE (g/t)	Ni Eq (%)	Pd Eq (g/t)	Cu Eq (%)
AK-19-032	355.35	360.00	4.65	1.07	1.09	0.60	0.23	0.16	9.45	0.98	1.91	3.73	4.23
including	357.70	359.30	1.60	2.70	2.17	0.96	0.10	0.11	18.35	1.17	4.06	7.92	8.98
AK-19-033	330.15	331.10	0.95	0.28	1.81	0.42	1.40	0.65	16.00	2.47	2.25	4.39	4.98
and	335.60	337.00	1.40	0.28	1.26	0.29	0.14	0.08	12.10	0.51	1.08	2.10	2.38
and	341.00	341.70	0.70	1.02	0.96	3.55	0.56	0.30	7.00	4.41	2.60	5.06	5.74
AK-19-034	662.60	675.55	12.95	0.32	1.17	0.39	0.47	0.28	10.26	1.14	1.34	2.61	2.96
including	662.60	665.00	2.40	0.17	0.91	0.97	0.48	0.19	7.62	1.64	1.14	2.21	2.51
including	672.00	675.55	3.55	0.61	2.77	0.29	0.98	0.73	25.20	1.99	2.86	5.58	6.33
AK-19-035	430.95	453.40	22.45	0.54	0.41	0.97	0.79	2.08	3.73	3.83	2.20	4.29	4.87
including	434.50	453.40	18.90	0.61	0.37	1.12	0.92	2.46	3.39	4.50	2.50	4.88	5.54
and	434.50	435.00	0.50	2.07	2.02	18.10	2.97	3.66	19.30	24.73	9.66	18.82	21.35
and	439.30	440.10	0.80	5.03	0.52	0.54	0.15	0.12	5.90	0.80	5.52	10.76	12.21
including	448.80	453.40	4.60	0.61	0.37	2.05	3.03	2.46	3.39	7.54	3.77	7.34	8.33
and	448.80	449.00	0.20	6.30	0.33	2.25	41.00	4.71	8.80	47.96	29.93	58.32	66.17
and	450.85	451.50	0.65	3.20	0.97	9.64	7.34	60.70	10.00	77.68	34.57	67.35	76.41

Table 1: Highlight Drill Intersections (four additional holes did not intersect mineralization; see Figure 1).

Note: * All intercepts reported are down hole lengths, not true thicknesses. Insufficient drilling has been completed to date to define the orientation of the mineralized zone in space. Equivalents (NiEq, PdEq, CuEq) as calculating utilizing the 30 day average \$US metal prices of; \$6.68 per lb. Ni, \$3.02 per lb. Cu, \$892 per oz Pt, \$2,349 per oz Pd, \$1,903 per oz Au and \$24.38 per oz Ag. No adjustments were made for recoveries as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries are not yet available.

Aer-Kidd Property, Sudbury Ontario

Located within the SW corner of the prolific Sudbury Mining Camp, the Aer-Kidd Property consists of a 1.4 kilometre section of the Worthington Offset Dyke (WOD). The WOD hosts several high-grade Ni-Cu-Co-PGM deposits including Vale's Totten Mine (10.1Mt @ 1.5% Ni, 1.97% Cu, 4.8g/t PGM)¹ located 1.8 kilometres along trend to the SW of the Aer-Kidd Property and KGHM's Victoria Development Project (14.5Mt @ 2.5% Ni, 2.5% Cu, 7.6 g/t PGM)² located 3.0 kilometres along trend NE of the Aer-Kidd Property. On the property, the WOD consists of a NE-SW trending, steeply dipping composite dyke ranging in width from 40 to 70 metres. The dyke displays a distinct zonation in both inclusion and sulphide contents from the margin to the core of the dyke.

Locally, the dyke contains a core of inclusion-rich quartz diorite (IQD), which can be choked with inclusions surrounded by high-grade semi-massive to massive sulphide mineralization. The orebodies within the WOD are primarily hosted within discontinuous phases of the IQD that contain 10 to 80% amphibolite inclusions (AIQD) that can range in size from less than 10 centimetres to greater than 10 metres in diameter. Zones of AIQD form discontinuous lenses within the center of the dyke that can range in size from a few 10's of metres up to 100's of metres in length and width while the vertical extents of these zones can be greater than 1,000 metres. The semi-massive to massive sulphides intersected to date on the Property are associated with zones of AIQD.

Robinson Mine Past Production

The Aer-Kidd Property hosts three past producing Ni-Cu-Co-PGM mines, the Howland Pit, Robinson and the Rosen Mines all of which are associated with pipe-like zones of AIQD. The Robinson Mine was discovered in 1887 and saw sporadic developed and minor production over the next 30 years. Official production at the Robinson Mine began in 1966 and was abruptly suspended in 1968 due to a fire in the hoist and compressor room. Pre-production reserves at Robinson were reported in 1967 as 497,744³ tons to the 800 ft level of proven and possible reserves grading 0.62% Ni and 0.71% Cu with a 10% dilution. Production on the property lasted for a three years period from 1966 to 1968 during which an estimated 462,743 tons⁴ of ore were hoisted from both the Robinson and Rosen Mines.

Robinson Mine Trend

SPC initially targeted the area for a potential down-dip extension to the Robinson Mine. Historic drilling completed by Kidd Copper in 1968 returned 1.46% Ni, 0.61% Cu over 28.7 metres (U9-E2)⁵ approximately 150 metres beneath the 950 ft level of the Robinson Mine while Crowflight Minerals Inc. reported 1.42% Ni, 0.62% Cu and 1.76g/t PGM over 8.27 metres (W03-03AW1)⁶ approximately 500 metres beneath the 950 ft level. Prior to the 2019 drill program, SPC had completed a total of three holes within the Robinson Mine Trend. Assay results from these drill holes are presented in Table 2. Drilling to date has identified a highly prospective area down-dip of the Robinson Mine measuring 500 by 100 metres and open to the northeast (see Figure 1). Mineralization encountered within this area consists of narrow (up to 1.35 metres) intervals of high-grade massive sulphide (up to 7.96% Ni, 7.5% Cu) within a larger mineralized zone with grades consistent or higher than the past producing Robinson Mine.

HOLE ID	INTERVAL			BASE METALS		PRECIOUS METALS					TOTAL METAL EQUIVALENT		
	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	3E PGE (g/t)	Ni Eq (%)	Pd Eq (g/t)	Cu Eq (%)
AK-15-003	566.45	575.60	9.15	0.67	0.99	0.80	0.50	0.16	8.46	1.46	1.64	3.20	3.63
including	568.55	570.00	1.45	1.11	2.36	1.80	0.92	0.20	19.17	2.92	3.19	6.21	7.04
AK-18-030	683.40	696.75	13.35	0.61	0.92	1.52	0.69	0.29	6.74	2.50	1.83	3.57	4.05
and	683.75	685.00	1.25	2.35	2.16	2.39	2.88	0.30	13.56	5.57	5.47	10.65	12.09
and	695.40	696.75	1.35	1.39	1.15	0.92	0.37	0.15	6.84	1.44	2.38	4.63	5.26
AK-18-030A	651.50	665.10	13.60	0.66	1.22	0.74	2.57	0.15	10.28	3.46	2.79	5.44	6.17
including	651.50	651.75	0.25	7.96	7.50	4.38	128.50	0.99	77.40	133.87	78.98	153.89	174.60
including	658.70	659.80	1.10	2.19	3.55	2.75	0.37	0.29	26.16	3.41	4.78	9.32	10.57

Table 2: Historic SPC Drill Intersections.

*Note: * All intercepts reported are down hole lengths, not true thicknesses. Insufficient drilling has been completed to date to define the orientation of the mineralized zone in space. Equivalents (NiEq, PdEq, CuEq) as calculating utilizing the 30 day average \$US metal prices of; ; \$6.68 per lb. Ni, \$3.02 per lb. Cu, \$892 per oz Pt, \$2,349 per oz Pd, \$1,903 per oz Au and \$24.38 per oz Ag. No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries are not yet available.*

Refer to **Figure 1** for a long section of the Robinson Mine area that highlights the reported holes as well as many of the others mentioned in this release.

Next Steps

SPC is currently incorporating the 2019 drilling with historic mines sections and plans to complete a detailed 3D geological model of the Robinson Mine and the potential down-dip extension. From the spatial distribution of the drill result in the Robinson Trend to date, the Company plans to target a 400 by 150 metre area down-dip and to the northwest of the currently reported drill intersections. In addition this the Company has identified several other high-priority targets that will be the focus of activities following the public listing in early 2021. (see Figure 1).

As a Corporate update, SPC continues to advance its plan of completing a public listing by early 2021.

References

¹ Resource reported by Inco; January 31, 2001 News Release.

² Resource reported by KGHM; January 16, 2012 News Release.

³ Robinson and Rosen Mine Reserve Estimate; 1967-1968 Can. Mines Handbook.

⁴ Robinson and Rosen Mine Reserve Estimate; 1968-1969 Can. Mines Handbook.

⁵ 'Kidd Copper Suspension Lasted One Week'; Northern Miner Article, January 4, 1968, No 41, pg14.

⁶ Crowflight Minerals Inc.; February 05, 2004 News Release.

Quality Assurance and Quality Control

SPC follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Over limits for Pd were determined using fire assay and AAS. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestions and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

Qualified Person

This news release has been approved by SPC's President, Grant Mourre, P. Geo. a "Qualified Person" as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release.

About Sudbury Platinum Corporation

SPC is a division of Sudbury Platinum Corporation, is a Canadian private corporation focused on exploring for Ni-Cu-PGM in the Sudbury region. The Company is exploring its key 100% owned exploration projects Aer-Kidd and Lockerby East both located in the heart of the Sudbury mining camp and it holds an option to acquire 100% interest in the Janes project located approximately 50 kilometres NE of Sudbury.

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 or by contacting:

Scott McLean

Chief Executive Officer

SPC Metals

www.sudburyplatinumcorp.com

Tel: (705) 669-1777

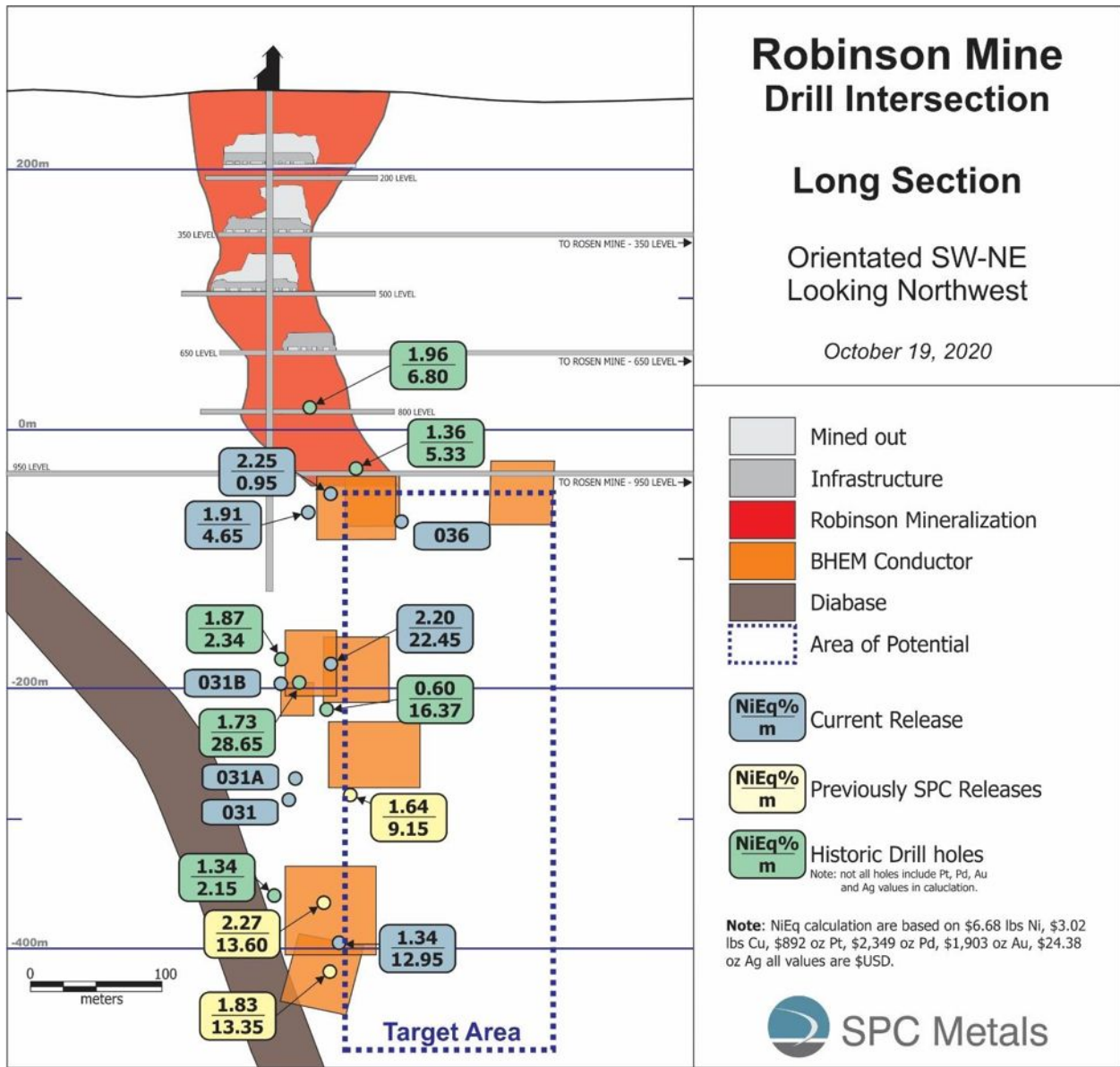


Figure 1: Historic and SPC Drill Intersections.