



District Samples up to 1,397 g/t AgEq and Reports on Additional Historic Drill Results on the Tomtebo Property

Vancouver, B.C.

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October 28, 2020 – District Metals Corp. (TSX-V: DMX) (FRA: DFPP); ("District" or the "Company") is pleased to report on assay results from grab and chip rock samples recovered from the recently completed geological fieldwork at its polymetallic Tomtebo Project in the Bergslagen Mining District of south-central Sweden. This fieldwork consisted of geological mapping, prospecting and geochemical sampling at the former Tomtebo Mine, and regionally across the 17 km mineralized trend within the 5,144 hectare Tomtebo Property.

Geological work at the Tomtebo Mine in conjunction with the 3D model of mineralized domains and the SkyTEM conductive and magnetic anomalies continues to confirm priority drill targets for a drilling campaign planned for early-2021. The sole objective of rock sampling from outcrop at the historic Tomtebo Mine in September 2020 was to use whole rock analysis to determine the original rock types and degree of alteration, so sampling did not target sulphide mineralization. Mineralized grab rock samples from the Tomtebo and Lövås Mines were recovered and analyzed in 2018¹, and these results are shown in Table 1.

In addition, the Company has located additional historic drill hole data from the area of the Tomtebo Mine at the archive named Arkivcentrum Dalarna in Falun. These additional historic drill holes were completed by state-owned Stora AB from 1944 to 1957, and are located at the Gårdsgruvans zone (see news release dated August 11th, 2020), and 150 m southeast of the Tomtebo Mine. The majority of this batch of historic drill core was only analyzed for copper, although significant gold and silver values are often associated with the copper mineralization.

Garrett Ainsworth, CEO of District, commented: "Rock samples recovered during the geological fieldwork at the historic mines and mineral occurrences across the Tomtebo Property have returned very high grades associated with semi-massive to massive polymetallic sulphide mineralization. High grade assay results from the Kvistaberget area has drawn greater attention given the lack historic exploration data, and the areas location along trend and between the historic Tomtebo and Lövås Mines. The recently located historical drill results reported on in this release are from the south end of the Tomtebo Mine, which has generated additional priority drill targets and firmed up our existing 3D model of mineralized domains."

Rock Sample and Historic Drill Hole Highlights

- Six grab samples recovered in September 2020 from dump piles at the historic Lövås Mine and within the Nyberget area returned **216.3 to 1,396.6 g/t AgEq²** and **0.98 to 5.32% CuEq³** (Table 1 and Figure 1).
- Seven grab samples recovered in September 2020 from dump piles at historic mineral showings at the Kvistaberget area returned **7.8 to 421.4 g/t AgEq²** and **0.04 to 3.81% CuEq³** (Table 1 and Figure 1).
- Eight grab samples were recovered in 2018 from dump piles at the historic Tomtebo Mine area in 2018, which returned **196.3 to 1,295.4 g/t AgEq²** and **0.63 to 13.18% CuEq³** (Table 1 and Figure 1).
- Historical drill hole **TOMT56005** tested west dipping mineralization beneath the southernmost open pit of the Gårdsgruvans zone at the Tomtebo Mine, and intersected **22.0 m at 2.57% Cu** (63.7 to 85.7 m), which has increased the confidence of previously modeled mineralized domains. Silver, gold, zinc, and lead assays for hole TOMT56005 are not available (Table 2).
- Historical drill hole **TOMT56003** was collared 150 m southeast from the Tomtebo Mine and intersected **2.3 m at 0.6% Cu, 21.0% Zn, and 5.0% Pb** (50.00 to 52.30 m), which remains open along dip and strike. Silver and gold assays for hole TOMT56003 are not available, and the majority of the hole only has copper assays available (Table 3).

These drill results are historical in nature. District has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. District considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration programs. The Company also considers the data to be reliable for these purposes, however, the Company's future exploration work will include verification of the data through drilling.

Figure 1: Rock Assay Results with Magnetics on the Tomtebo Property

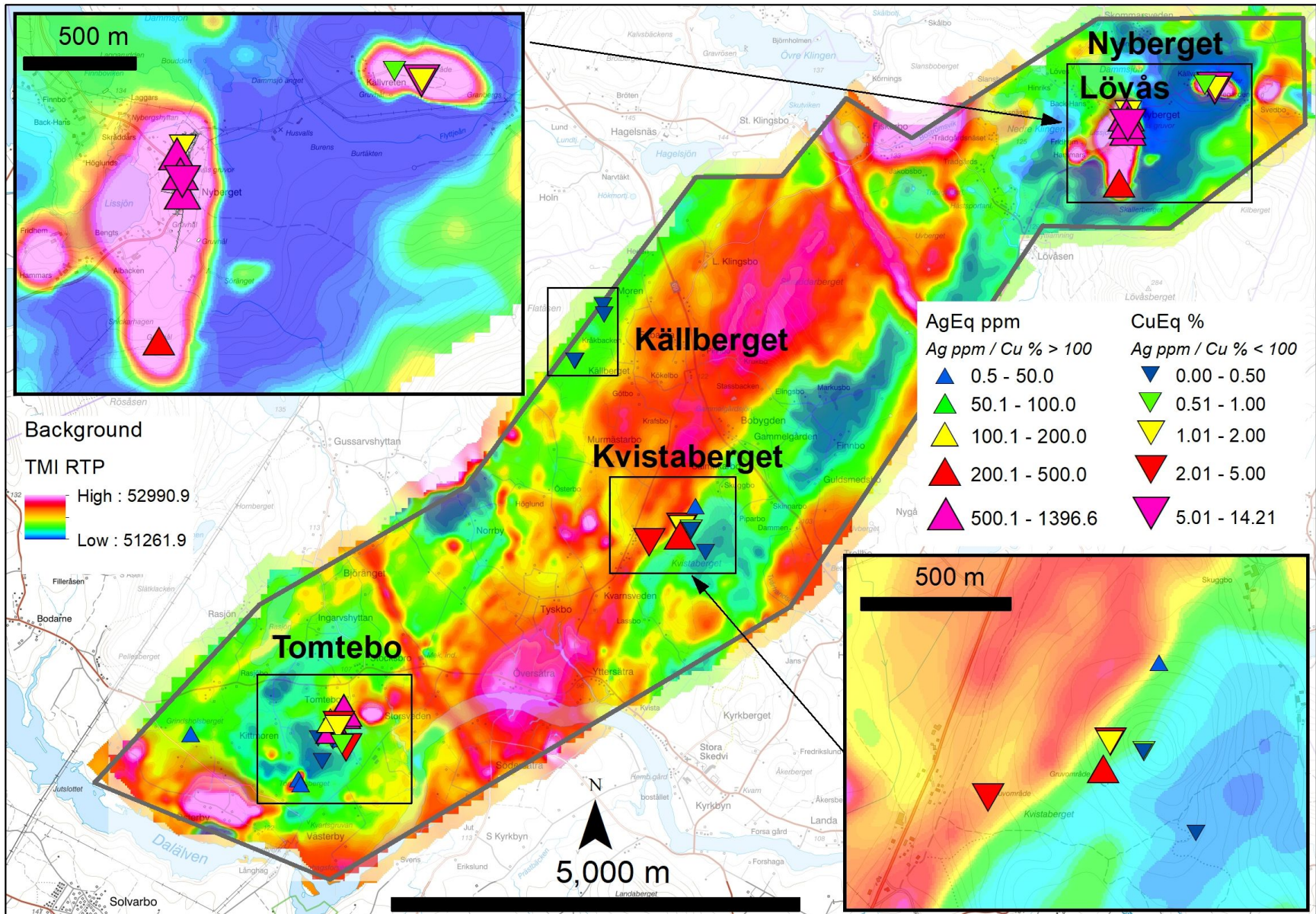


Table 1: Rock Assay Results on the Tomtebo Property

Mine or Prospect	Sample Type	Year	Ag (g/t)	Au (g/t)	Cu (%)	Zn (%)	Pb (%)	AgEq (g/t)	CuEq (%)
Lovas Mine	Grab	2020	47.50	0.07	0.69	0.18	1.55	-	1.86
Lovas Mine	Grab	2020	37.80	0.01	0.02	0.17	4.94	216.27	-
Lovas Mine	Grab	2020	176.00	0.08	1.66	21.40	6.34	1,396.60	-
Nyberget	Grab	2020	3.66	0.10	0.81	0.02	0.01	-	0.98
Nyberget	Grab	2020	13.00	0.20	0.43	0.54	0.14	-	1.04
Nyberget	Grab	2020	16.15	0.37	4.56	0.46	0.00	-	5.32
Källberget	Grab	2020	1.86	0.01	0.23	0.02	0.00	-	0.26
Källberget	Grab	2020	0.64	0.01	0.06	0.02	0.00	-	0.08
Källberget	Chip	2020	1.10	0.01	0.07	0.01	0.00	-	0.10
Källberget	Chip	2020	1.05	0.14	0.08	0.02	0.00	-	0.26
Källberget	Chip	2020	0.75	0.01	0.04	0.01	0.00	-	0.07
Kvistaberget	Grab	2020	0.24	0.06	0.00	0.02	0.01	7.77	-
Kvistaberget	Grab	2020	11.25	0.00	0.13	8.33	0.76	-	3.81
Kvistaberget	Grab	2020	23.90	0.01	0.11	8.65	1.46	421.43	-
Kvistaberget	Grab	2020	27.10	0.03	1.99	0.04	0.01	-	2.32
Kvistaberget	Grab	2020	18.00	0.03	1.22	0.05	0.00	-	1.45
Kvistaberget	Grab	2020	3.88	0.30	0.52	0.03	0.00	-	0.91
Kvistaberget	Grab	2020	0.68	0.01	0.07	0.05	0.01	-	0.11
Kvistaberget	Chip	2020	0.13	0.00	0.03	0.02	0.01	-	0.04
Tomtebo Mine	Grab	2018	3.07	0.30	0.23	0.09	0.02	-	0.63
Tomtebo Mine	Grab	2018	14.50	0.39	1.75	0.29	0.04	-	2.45
Tomtebo Mine	Grab	2018	383.00	1.70	2.97	0.35	5.98	1,080.03	-
Tomtebo Mine	Grab	2018	20.30	0.77	0.40	0.15	0.09	-	1.56
Tomtebo Mine	Grab	2018	121.00	0.07	0.16	20.10	10.80	1,295.43	-
Tomtebo Mine	Grab	2018	30.00	2.45	1.00	0.14	0.12	-	4.15
Tomtebo Mine	Grab	2018	23.00	1.33	0.14	0.19	0.17	196.26	-
Tomtebo Mine	Grab	2018	77.70	0.13	0.16	10.70	5.27	704.04	-
Lovas Mine	Grab	2018	138.00	0.13	1.24	8.09	5.09	763.15	-
Lovas Mine	Grab	2018	63.90	0.13	0.72	25.20	0.65	-	11.70
Lovas Mine	Grab	2018	370.00	0.34	0.12	0.98	20.00	1,142.77	-

Notes:

- Grab samples were recovered from mine dump piles, and chip samples were recovered from outcrop
- Rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the Property
- Metal prices used in USD for metal equivalent calculations were based on \$15.00/oz for Ag, \$1650/oz for Au, \$2.15/lb for Cu, \$0.85/lb for Zn and \$0.75/lb for Pb. Metal equivalent calculations assume 100% recoveries.
- $\text{AgEq equals} = \text{Ag g/t} + (\text{Au g/t} \times 110) + (\text{Cu\%} \times 98.286) + (\text{Zn\%} \times 38.857) + (\text{Pb\%} \times 34.286)$
- $\text{CuEq equals} = \text{Cu\%} + (\text{Ag g/t} \times 0.0102) + (\text{Au g/t} \times 1.1192) + (\text{Zn \%} \times 0.3953) + (\text{Pb \%} \times 0.3488)$

Table 2: Historical Drill Results from Gårdsgruvans Zone at Tomtebo Mine

Drill Hole				Depths and Interval			Historical Assay Results				
Hole ID	Azimuth	Dip	Hole Type	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)	Zn (%)	Pb (%)
TOMT44003A	76	-70	Surface	66.50	88.00	21.50	na	na	1.12	na	na
TOMT44004	76	-70	Surface	70.80	88.30	17.50	na	na	0.30	na	na
TOMT44005	78	-70	Surface	78.50	80.00	1.50	na	na	0.30	na	na
TOMT56002	158	-45	Surface	80.50	92.50	12.00	na	na	1.00	na	na
				102.50	112.00	9.50	na	na	0.30	na	na
TOMT56005	338	-45	Surface	63.70	85.70	22.00	na	na	2.57	na	na
				89.50	96.80	7.30	na	na	0.30	na	na
TOMT57001	354	-60	Surface	34.00	44.00	10.00	na	na	1.30	na	na
				99.00	114.50	15.50	na	na	1.71	na	na
				118.00	119.50	1.50	na	na	0.30	na	na
				163.50	171.00	7.50	na	na	0.60	na	na

Notes:

- True widths of the reported mineralized intervals have not been determined
- na - not assayed
- These drill results are historical in nature. District has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. District considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration programs. The Company also considers the data to be reliable for these purposes, however, the Company's future exploration work will include verification of the data through drilling.

Table 3: Historical Drill Results 150 m Southeast of Tomtebo Mine

Drill Hole				Depths and Interval			Historical Assay Results				
Hole ID	Azimuth	Dip	Hole Type	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)	Zn (%)	Pb (%)
TOMT56003	0	-45	Surface	30.50	31.50	1.00	na	na	0.30	na	na
				49.00	50.00	1.00	na	na	0.30	na	na
				50.00	52.30	2.30	na	na	0.60	21.00	5.00
				52.30	53.70	1.40	na	na	1.00	na	na
				53.70	57.30	3.60	na	na	0.30	na	na
TOMT56004	0	-45	Surface	70.00	73.00	3.00	na	na	0.75	na	na
				76.00	78.00	2.00	na	na	0.30	na	na
				83.50	85.60	2.10	na	na	0.30	na	na

Notes:

- True widths of the reported mineralized intervals have not been determined
- na - not assayed
- These drill results are historical in nature. District has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. District considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration programs. The Company also considers the data to be reliable for these purposes, however, the Company's future exploration work will include verification of the data through drilling.

References

¹ Grab rock samples were recovered from the mine dump piles at the historical Tomtebo and Lövås Mines by EMX Royalty Corp. in 2018. The rock samples were sent to ALS Geochemistry in Malå, Sweden for preparation, and subsequently pulps were sent to ALS Geochemistry in Ireland (an accredited mineral analysis laboratory) for analysis. Samples were analyzed using forty-one element inductively coupled plasma method (“ME-ICP41”). Over limit sample values were re-assayed for: (1) values of copper >1%; (2) values of zinc >1%; (3) values of lead >1%; and (4) values of silver >100 g/t. Samples were re-assayed using the ME-OG62 (high-grade material ICP-AES) analytical package. Gold determinations by this method are semi-quantitative due to the small sample weight used (0.5g). Certified standards and blanks were inserted into the sample shipment to ensure integrity of the assay process. Selected samples were chosen for duplicate assay from the coarse reject and pulps of the original sample. No QA/QC issues were noted with the results reported.

² AgEq equals = Ag g/t + (Au g/t × 110) + (Cu% × 98.286) + (Zn% × 38.857) + (Pb% × 34.286). Metal prices used in USD for metal equivalent calculations were based on \$15.00/oz for Ag, \$1650/oz for Au, \$2.15/lb for Cu. Metal equivalent calculations assume 100% recoveries.

³ CuEq equals = Cu% + (Ag g/t × 0.0102) + (Au g/t × 1.1192) + (Zn % × 0.3953) + (Pb % × 0.3488). Metal prices used in USD for metal equivalent calculations were based on \$15.00/oz for Ag, \$1650/oz for Au, \$2.15/lb for Cu. Metal equivalent calculations assume 100% recoveries.

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Garrett Ainsworth, PGeo, President and CEO of the Company. Mr. Ainsworth is a qualified person for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

The grab and chip samples reported in this news release were recovered from mine dump piles and outcrops, respectively. A total of 19 rock samples were transported to ALS Geochemistry in Malå, Sweden for preparation, and subsequently pulps were sent to ALS Geochemistry in Ireland (an accredited mineral analysis laboratory) for analysis. Samples were analyzed using forty-one element inductively coupled plasma method (“ME-ICP41”). Over limit sample values were re-assayed for: (1) values of copper >1%; (2) values of zinc >1%; (3) values of lead >1%; and (4) values of silver >100 g/t. Samples were re-assayed using the ME-OG62 (high-grade material ICP-AES) analytical package. Gold determinations by this method are semi-quantitative due to the small sample weight used (0.5g). Certified standards and blanks were inserted into the sample shipment to ensure integrity of the assay process. Selected samples were chosen for duplicate assay from the coarse reject and pulps of the original sample. No QA/QC issues were noted with the results reported.

Mr. Ainsworth has not verified any of the information regarding any of the properties or projects referred to herein other than the Tomtebo Property. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on the Tomtebo Property.

The data disclosed in this news release related to drilling results is historical in nature. District has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the historical exploration work in order to verify the results. District considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration programs. The Company's future exploration work will include verification of the data through drilling.

About District Metals Corp.

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders.

The advanced exploration stage Tomtebo Property is located in the Bergslagen Mining District of south-central Sweden is the Company's main focus. Tomtebo comprises 5,144 ha, and is situated between the historic Falun Mine and Boliden's Garpenberg Mine that are located 25 km to the northwest and southeast, respectively. Two historic polymetallic mines and numerous polymetallic showings are located on the Tomtebo Property along an approximate 17 km trend that exhibits similar geology, structure, alteration and VMS/SedEx style mineralization as other significant mines within the district. Mineralization that is open at depth and along strike at the historic mines on the Tomtebo Property has not been followed up on, and modern systematic exploration has never been conducted on the Property.

On Behalf of the Board of Directors

"Garrett Ainsworth"

President and Chief Executive Officer

(604) 288-4430

Neither 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.

Cautionary Statement Regarding "Forward-Looking" Information.

This news release contains certain statements that may be considered "forward-looking statements" within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and other similar expressions. In addition, statements in this news release that not historical facts are forward looking statements including anticipated results of future exploration and the results of additional compilation work.

These statements and other forward-looking information are based on assumptions and estimates that the Company believes are appropriate and reasonable in the circumstances, including, without limitation, assumptions about the reliability of historical data and the accuracy of publicly reported information regarding past and historic mines in the Bergslagen District the Company's ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity and satisfy the exploration expenditure requirements required by the definitive purchase agreement between the Company and the vendor of the

Tomtebo property (the "Definitive Purchase Agreement") by the times specified therein (failing which the Tomtebo Property will be forfeited without any repayment to the Company); and stability in financial and capital markets.

There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include ; the risk that historic data regarding the Tomtebo property is unreliable, the risk that information concerning production and mineralization at current and historic mines within the Bergslagen District proves to be inaccurate; the risk that the Company will be unable to raise sufficient capital to finance planned exploration (including incurring prescribed exploration expenditures required by the Definitive Purchase Agreement, failing which the Tomtebo Property will be forfeited without any repayment of the purchase price); future metal prices, , general economic, market or business conditions, \ and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's MD&A for the financial year ended June 30, 2019. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law. Readers are cautioned not to put undue reliance on these forward-looking statements.