SILVERMET INC. ANNOUNCES PRIVATE PLACEMENT OFFERING

Toronto, November 24, 2017 – Silvermet Inc. ("**Silvermet**") (SYI – TSXV) is pleased to announce that, pursuant to the previously announced amalgamation of Silvermet and Global Atomic Fuels Corporation (the "**Amalgamation**") and subsequent consolidation of share capital approved at each companies' Annual & Special Meeting of Shareholders held September 29, 2017 (collectively, the "**Transaction**"), Global Atomic Fuels Corporation ("**Global Atomic**") is currently raising up to $3 million through the issuance of up to 12 million Units under a brokered private placement led by Cantor Fitzgerald Canada Corporation (the "**Offering**").

Each Unit is priced at $0.25 – which price is equivalent to $0.116 per current Silvermet common share outstanding – and consists of one common share and one-half of one common share purchase warrant, exercisable at $0.50 for 18 months from closing of the Transaction. On completion of the Transaction, the prices of the Units and purchase warrants will be $0.32 and $0.64, respectively. The Offering is expected to close on or about December 8, 2017 and the Transaction is expected to close on or about December 29, 2017.

Silvermet Share Consolidation and Amalgamation

Subject to the approval the TSX Venture Exchange ("**TSXV**"), Silvermet will, immediately prior to the Amalgamation, effect a consolidation of its issued and outstanding common shares on the basis of one new Silvermet common share for every 2.75 Silvermet common shares outstanding prior to the consolidation (the "**Silvermet Share Consolidation**"). Assuming completion of the Silvermet Share Consolidation, at the effective time for the Amalgamation, Silvermet will issue to each holder of Global Shares 0.7807 fully paid and non-assessable common shares in its capital (the "**Exchange Ratio**") for each Global Share (the "**Resulting Issuer Shares**"). Following the Amalgamation, the purchase warrants issued pursuant to the Offering will be exercisable for Resulting Issuer Shares, with the number of Resulting Issuer Shares issuable and the exercise price of the purchase warrants adjusted in accordance with the Exchange Ratio.

Completion of the Offering and the Transaction described above are subject to the approval of the TSX Venture Exchange. For further information, please contact:

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

Caution concerning forward-looking statements: The information in this release may contain forward-looking information under applicable securities laws. Forward-looking statements in this news release include, but are not limited to, information relating to the timing and completion of an Offering and a Transaction involving Silvermet. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, political instability, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. In particular, there can be no assurance that the Offering or the Transaction will be completed on terms satisfactory to Silvermet, if at all. Readers are cautioned not to place undue reliance on this forward-looking information. Silvermet does not assume the obligation to revise or update his forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events except as may be required under applicable securities laws. The information in this news release includes the following non-IFRS financial measure: EBITDA. These financial measures does not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers.