

FLOW METALS ANNOUNCES DEBT SETTLEMENT

Vancouver, BC - December 21, 2020 - Flow Metals Corp. (“Flow Metals” or the “Company”) (FWM:CSE) announces that it has entered into debt settlement agreements (“Settlement Agreements”) to settle outstanding fees owed to Scott Sheldon and Jacob Verbaas, two insiders of the Company (the “Insiders”) for management fees totaling \$24,000. The disinterested Directors of the Company have approved the Settlement Agreements with each of the Insiders.

Pursuant to the Settlement Agreements, the Company will be issue an aggregate of 400,000 Common shares to the Insiders at a deemed price of \$0.06 per Common share.

Securities issued pursuant to the Settlement Agreements will be subject to a statutory hold period of four months plus a day from issuance in accordance with applicable securities laws.

The debt settlement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“MI 61-101”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the Insiders does not exceed 25% of its market capitalization.

About Flow Metals

Flow Metals is a gold explorer based in Vancouver with early stage gold projects in BC, the Yukon and Quebec.

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Forward-Looking Information

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.