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News Release

DELREY RECEIVES DRILL PERMITS FOR ITS FOUR CORNERS FE-TI-V PROJECT LOCATED IN NEWFOUNDLAND AND LABRADOR

July 9th, 2019

CSE:DLRY | FSE:1OZ | OTC:DLRYF

DELREY METALS CORP. (CSE:DLRY, FSE:1OZ, OTC:DLRYF) (“Delrey” or the “Company”) is pleased to announce that it has received its authorization from the Newfoundland and Labrador Department of Natural Resources to establish up to 20 drill sites and 4 trenches on its Four Corners Property, located near Stephenville, Newfoundland and Labrador. Delrey personnel will be staying at an existing camp located within 15km of the property’s road accessible Keating Hill East Zone, the focus of the 2019 drilling campaign, which will allow the Company to maintain low cost highway access for the duration of the program which is expected to be approximately 6-8 weeks long.

Delrey’s President and Chief Executive Officer Morgan Good stated, *“The Delrey team is very excited to have received its Four Corners Project drill permits so quickly allowing work to commence in short order. The Department of Natural Resources in Newfoundland and Labrador is well known for its ability to move expediently through the permitting process and certainly did not disappoint. We are looking forward to a productive summer of drilling and are optimistic we can deliver promising results further enhancing value to our Flagship Asset for shareholders of Delrey.”*

About Delrey

Delrey is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties, specifically in the strategic energy minerals space. The Company has an option to earn a 80% interest in the Four Corners Project located in Newfoundland and Labrador. The Four Corners Project is a Fe-Ti-V exploration project with positive historical drilling, metallurgy, and development economics. The Company also wholly owns the Star, Porcher, Penece and Blackie Fe-Ti-V properties located along tidewater in western British Columbia. Delrey will continue to review and acquire projects showing potential for materials used in the energy storage and electric vehicle markets. The Company is based in Vancouver, British Columbia, and is listed on the CSE under the symbol “DLRY”.

Qualified person

Scott Dorion, P.Geo., is the designated Qualified Person of the Company as defined by NI 43-101 and has reviewed and approved the technical information contained in this release.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
DELREY METALS CORP.**

“Morgan Good”

Morgan Good
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute “forward-looking information” as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, but are not limited to, general business and economic uncertainties. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company’s financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company’s expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company’s Management’s Discussion and Analysis reports filed under the Company’s profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

Historical information contained in this news release cannot be relied upon as the Company’s Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.

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