



Trading Symbol: TSX-V: MTB
OTCQB: MBYMF
Frankfurt: M9UA
410-325 Howe Street
Vancouver, British Columbia
Canada, V6C 1Z7
Tel: (604) 687-3520
Fax: 1-888-889-4874
www.mtb-metals.com

MTB METALS CORP. SHAREHOLDERS VOTE IN FAVOUR OF MANAGEMENT'S NOMINEES AND ADOPTION OF A NEW EQUITY INCENTIVE PLAN AT 2023 AGM

VANCOUVER, BC - May 29, 2023 - MTB Metals Corp. (the "Company") is pleased to announce the results of its Annual General and Special Meeting ("AG&SM") held on May 25, 2023. Shareholders voted in favour of all management resolutions proposed in the Company's management information circular. Management's slate of director nominees were duly elected to the Board of Directors and the Company's auditors were re-appointed. Additionally, the Company's new incentive plan ("New Equity Incentive Plan") was endorsed.

Adoption of New Equity Incentive Plan

The AG&SM saw the adoption of the Company's New Equity Incentive Plan, a key measure aimed at promoting the long-term success of the Company and creating shareholder value. This New Equity Incentive Plan is designed to encourage the attraction and retention of eligible persons, to foster focus on critical long-term objectives, and to promote greater alignment of the interests of eligible persons with the interests of the Company.

In compliance with Policy 4.4 effective November 24, 2021, the New Equity Incentive Plan will replace the existing stock option plan. Under the New Equity Incentive Plan, the Company can grant equity-based incentive awards in the form of stock options, restricted share units (RSUs), performance share units (PSUs), and deferred share units (DSUs) to eligible persons with a rolling 10% plan, whereby the aggregate number of common shares that can be issued upon the exercise or settlement of all security-based compensation arrangements shall not exceed 10% of the issued and outstanding common shares from time to time.

The summary of the New Equity Incentive Plan can be found on SEDAR in the AG&SM information circular.

About MTB Metals Corp.

MTB has six active projects spanning 650 square kilometres (64,960 hectares) in the prolific Golden Triangle of northern British Columbia. An active field program is currently underway on the Telegraph project. The 285 square kilometre Telegraph Project is located in the vicinity of several large porphyry deposits including Galore Creek (Teck - Newmont), Schaft Creek (Teck - Copper Fox), Saddle and Saddle North (Newmont) and the operating Red Chris copper-gold mine (Newcrest - Imperial Metals).

On behalf of the Board of Directors:

Lawrence Roulston
President & CEO

For further information, contact:

Caroline Klukowski

info@mtb-metals.com

Tel: 604.763.8730

NEITHER 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.

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.