



NR-19-07

May 1, 2019

Velocity Receives \$745,773 Through Warrant Exercise

Vancouver, British Columbia – Velocity Minerals Ltd. (TSXV: VLC) (“**Velocity**” or the “**Company**”) announces that it has received proceeds of \$745,773 from the exercise of 2,485,912 common share purchase warrants (each, a “Warrant”) at an exercise price of \$0.30 per Warrant.

“The proceeds from this warrant exercise, together with the recently completed \$9 million strategic investment by Atlantic Gold, provides additional capital to support planned exploration in Bulgaria,” stated Keith Henderson, President & CEO of Velocity.

The Company also announces that it has granted 150,000 common share stock options (each, an “Option”) to various consultants of the Company. The Options entitle the holder to purchase shares at a price of \$0.28 per share for a period of 24 months from the issue date.

About Velocity Minerals Ltd.

Velocity is a gold exploration and development company focused on Bulgaria. The Company envisions staged open pit mining of satellite deposits and processing in a central, currently operating carbon-in-leach plant. The Company’s management and board includes mining industry professionals with combined experience spanning Europe, Asia, and the Americas as employees of major mining companies as well as founders and senior executives of junior to mid-tier public companies. The team's experience includes all aspects of mineral exploration, resource definition, feasibility, finance, mine construction and mine operation as well as a track record in managing publicly listed companies.

On Behalf of the Board of Directors
“Keith Henderson”
President & CEO

For further information, please contact:

Keith Henderson
Phone: +1-604-484-1233
E-mail: info@velocityminerals.com
Web: www.velocityminerals.com

Neither the 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.