

BTU Increases Land Position in Red Lake; Names Bruce Durham New VP Exploration

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VANCOUVER, October 28, 2019 - [BTU Metals Corp.](#) ("BTU" or the "Company") (TSXV:BTU) is pleased to announce that the Company has entered into a purchase agreement with an arms-length vendor to acquire 94 claims (1,913 hectares) adjoining the eastern and southern boundaries of BTU's Dixie Halo project in Red Lake, Ontario. This brings BTU's property position in Red Lake up to 14,813 hectares or approximately 150 square kilometres.

BTU CEO Paul Wood states: "We are pleased to further expand BTU's Dixie Halo land position near Red Lake. Our field activities and ongoing research have given us the resolve to enlarge our land position in this highly prospective and very underexplored part of the Dixie Lake Area. The success of our neighbours shows the exciting potential of applying new scientific exploration techniques to greenstone terrain covered with glacial overburden. We feel our recent drilling has shown that we do have the important felsic-mafic contact on our property, which is the lithological context identified as being a key control of gold mineralization by Great Bear, and which we interpret to be an extension of what has been termed by them as the 'LP Fault'. Our interpretation, confirmed with our drilling, shows that we have over 2 km of strike of this favourable lithological contact on our property. Whether we have defined the extension of what Great Bear refer to as the LP Fault or have identified a whole new structure, we feel our findings are important and we feel the newly acquired ground could very well be important as we unravel the geology and structure in this overburden covered part of the Dixie Lake Area. There is a lot to be excited about in the Dixie Lake Area and we couldn't be happier with our real estate."

Cumulative terms of the agreement to earn a 100% interest in the claims call for BTU to issue 1.8 million shares of the Corporation over a 12-month period. The Company will incur \$38,000 in expenditures within 6 months. The Vendors will be granted a 2% Gross Smelter Royalty (GSR) on non-base metals. The Vendors will also be granted a 2% GSR on base metals, 1% of which may be bought down for \$1 million within the first seven years of closing. This transaction is subject to approval of the Exchange.

The Company would like to welcome Mr. Bruce Durham as the Company's new VP Exploration. Mr. Durham has been a close advisor to BTU and has been at site several times and he has been involved in the development and execution of the maiden drill program that is currently underway. Bruce is a Professional Geologist who graduated from University of Western Ontario in 1976. In the early days of the Hemlo gold discoveries, he was involved in the early drilling at the Corona Project and he was also the geologist on the discovery holes at the Golden Giant Project. Between 1998 and 2007, he held various management positions with Canadian Royalties Inc., including President, & Vice President Exploration. He has worked in mineral exploration for over 40 years with junior and senior mining companies exploring for precious and base metal deposits in Ontario and Quebec, but also with companies exploring across Canada, in the USA, and in Africa. Mr. Durham is based in Toronto, Ontario along with BTU's CEO and CFO. He will be supported by Mr. Jamal Amin, geologist, who will round out the Toronto-based team.

The Company would like to thank Mr. Doug Hunter for his significant contributions as VP Exploration in the critical phases of identifying and acquiring the Red Lake properties as well as initiating the inaugural work program. Mr. Hunter has a great depth of knowledge in the area and will remain on the BTU team as Technical Advisor.

The technical contents of this release were approved by Mr. Bruce Durham, P. Geo., a qualified person as defined by National Instrument 43-101. The Property has not yet been the subject of a National Instrument 43-101 report.

ON BEHALF OF THE BOARD
"Paul Wood"

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FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and using information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees, and they are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

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