

T2 Metals Corp. Announces Closing of Flow-Through Portion of Financing

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Vancouver, Dec. 28, 2022 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce that the Company has closed on the flow-through portion of a private placement financing (the "Financing") announced on December 15, 2022.

The Company has issued a total of 1,820,678 units in the flow-through portion of the Financing at a price of \$0.36 per unit (a "FT Unit" for gross proceeds of \$655,444. Each FT Unit consists of one flow-through common share (a "FT Share") and one non-flow-through common share purchase warrant (a "Warrant"), exercisable to purchase one additional non-flow-through common share (a "Share") at a price of \$0.45 for three years from the date of issuance. Finders' fees of \$33,002 cash and non-transferable broker warrants to purchase 91,673 Shares, at a price of \$0.29 per Share for three years, were paid on a portion of this closing.

All FT Shares and Warrants issued are subject to a four month hold period from the date of closing. Post expiration of the hold period, the Company can elect to accelerate the expiry of the Warrants in the event that the volume-weighted average trading price of its common shares on a stock exchange equals or exceeds \$0.90 for twenty (20) consecutive trading days, in which case the Warrants will expire thirty (30) days after the date that the Company provides written notice of acceleration by way of the issuance of a press release announcing the same.

The proceeds from the issuance of the FT Units will be used for "Canadian exploration expenses" and will qualify as "flow-through mining expenditures" (the "Qualifying Expenditures"), as defined in subsection 127(9) of the Income Tax Act (Canada). The Company intends to renounce the Qualifying Expenditures to subscribers of FT Units for the fiscal year ended December 31, 2022.

The Company also announces that Mr. Nick DeMare, an insider of the Company, has acquired FT Units in the Company by way of his participation in the Financing. Mr. DeMare's participation in the Private Placement constitute a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the participation in the Private Placement in reliance on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the transaction does not exceed 25% of the Company's market capitalization.

The remaining portion of the Financing is expected to close in January 2023.

The Financing remains subject to all necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

About T2 Metals Corp (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E)

T2 Metals Corp is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. T2 is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"
Mark Saxon, President & CEO

For further information, please contact:

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Neither the 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.

Cautionary Note: This news release contains certain forward-looking statements, including statements regarding the Financing; the Company's ability to complete the Financing and receive acceptance from the Exchange to the completion of the Financing; the Company's proposed plans for the exploration of the Company's properties; and the intended uses of the proceeds from the Financing.. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the Company does not complete all or any part of the Financing; the Company does not receive regulatory acceptance to the Financing; changes in metal prices, changes in the availability of funding, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, unless otherwise required pursuant to applicable laws.

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