

Tectonic Metals Announces Drilling on the Flat Gold Project and Provides Corporate Update

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Oriented Diamond Drilling Underway to Test Mineralization Along Strike and Depth While Obtaining Critical Structural Data at Chicken Mountain

VANCOUVER, September 20, 2023 - [Tectonic Metals Inc.](#) (TSXV:TCT)(OTCQB:TETOF)(FSE:T15B) ("Tectonic" or the "Company"), a mineral exploration company employing a rigorous up-front approach to addressing project risk, economics, community benefits, and the sustainability of exploration projects in the pursuit of genuine mine opportunities, today confirmed that drilling commenced at the Flat Gold Project.

"Although initially hampered by weather delays, we are thrilled to announce that diamond drilling is well underway with drill core in hand. I would like to applaud our team for doing an exceptional job in working through challenging conditions to mobilize our people, equipment, fuel, and the diamond drill to site safely," stated Tony Reda, President and Chief Executive Officer of Tectonic. "With the diamond drill producing core, we have embarked on arguably the most important aspect of our 2023 drill program. Oriented diamond drilling to 400 metres of depth will help us define the structural characteristics of gold mineralization and determine if mineralization intensifies further down into the reduced intrusion-related gold system at Chicken Mountain."

Corporate Update: AGM Resolution on Share Consolidation

As required by the TSX Venture exchange, Tectonic confirms that as part of the upcoming special and annual general meeting (the "AGM") on September 21, 2023, the Company has included a resolution in the AGM Management Information Circular to enable, but not require, the Company to enact a share consolidation of up to twenty pre-consolidation common shares for every one post-consolidation common share. The Company has no current plans to enact a share consolidation. The resolution's intent is simply to maintain optionality in the event a consolidation is in the best interest of shareholders.

About the Flat Gold Project

Tectonic is currently assessing the Flat Gold Project in partnership with Doyon Limited ("Doyon"), one of Alaska's largest native regional corporations and a significant Tectonic investor. Between 1908 and 1966 approximately 1.4 million ounces of Placer Gold was produced in and around the Flat Gold project¹. Chicken Mountain is credited as the primary source of this historic placer gold¹. You can find Chicken Mountain on Google Earth [here](#).

Tectonic is currently evaluating this target, which features a four-kilometer long gold in-soil anomaly and 55 historic drill holes, all of which intersected and 25 of which ended in gold mineralization. Highlight intersects from this historical drilling² include 12.56 g/t Au over 24.7m, 211 g/t Au over 1.4m, 0.98 g/t Au over 76m, 1.36 g/t over 36.6m, and 5.62 over 7.6m.

Preliminary metallurgical analysis to-date has demonstrated rapid leach kinetics and gold recoveries averaging 95% from bottle roll testing³. This, combined with gold intersections at or near surface, suggest Chicken Mountain could represent an open pit, heap leach opportunity. Chicken Mountain is part of a larger geophysical anomaly that appears to represent an 11-kilometer-long intrusion related gold system that incorporates the additional targets of Golden Apex and Chicken Mountain East.

1. Placer production figures from "Mineral Occurrence and Development Potential Report, Locatable and Salable Minerals, Bering Sea-Western Interior Resource Management Plan, BLM-Alaska Technical Report 60", prepared by the U.S. Department of the Interior, Bureau of Land Management, November 2010.
2. Please refer to Tectonic's news release dated September 28, 2021 for historic drill results.

3. Please refer to Tectonic's news release dated February 16, 2023 for metallurgical testing.

About Tectonic Metals Inc.

Tectonic brings a highly disciplined capital allocation and development process to mineral exploration. By consistently limiting their focus to tier 1 opportunities that fit their formula for mine economics, and de-risking projects upfront, the team has established a tremendous track record of success. Members of the Tectonic team have been directly involved in identifying and monetizing several significant gold discoveries throughout N. America that have created a tremendous amount of value for shareholders and stakeholders.

To learn more about Tectonic, please click [here](#).

Qualified Person

Tectonic's disclosure of a technical or scientific nature in this press release has been reviewed, verified, and approved by Peter Kleespies, M.Sc., P.Geo., Tectonic's Vice President Exploration, who serves as a Qualified Person under the definition of National Instrument 43-101.

On behalf of [Tectonic Metals Inc.](#),
Tony Reda

President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com or contact Tom McMillan, Investor Relations, at toll-free 1.888.685.8558 or by email at tom@tectonicmetals.com.

Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, the potential for mineralization at Tectonic's projects, any future exploration activities and the size; and the ability to achieve 5,000 metres in aggregate drilling this season between the diamond and RC drill.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no

assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

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