

T2 Metals Completes Summer/Fall Drill Phase at Sherridon, Manitoba, and Earns 80% Interest in Project

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Vancouver, October 3, 2024 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: TWOSF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce the completion of the summer/fall phase of core drilling at the Sherridon copper-gold project in the Flin Flon - Snow Lake District of west-central Manitoba. A total of 2,180 metres in eight new holes and one deepened 2023 hole were completed, with the balance of the program (up to 1,800 metres) to be conducted during winter (Q1 2025) when access is simplified on frozen ground. The drill program, when complete, will be the largest undertaken at Sherridon for more than a decade.

Furthermore, completion of the summer drilling has enabled T2 Metals to fulfill the expenditure milestones required to achieve an 80% ownership of the Sherridon project, as required under the Option Agreement signed with [Halo Resources Ltd.](#) in 2022.

Holes drilled to date in 2024 have tested the Cold, Lost and Bob prospect areas (see Figure 1 and Table 1), with holes targeting down plunge positions from known mineralization, and untested geophysical plates identified in prior VHEM and DEM geophysical surveys. T2 Metals has completed reprocessing of these geophysical datasets and continues to refine targets utilizing this information.

Massive and disseminated sulphide including chalcopyrite (copper) and sphalerite (zinc) have been intersected in multiple holes. Core logging and sampling is now underway and shared as they become available.

Mark Saxon, CEO of T2 Metals Corp. said, "the summer/fall phase of the planned drill program at Sherridon has been completed quickly and efficiently and we thank Quesnell Bros Drilling for a well executed program. We have intersected massive and disseminated sulphide in a range of holes, the results from which will be shared as they become available. Additional targets and follow up holes will be drilled on frozen ground when access is simplified."

Sherridon is a high-grade volcanogenic massive sulphide ("VMS") project with a significant mining history and multiple copper-rich massive sulphide occurrences, in an infrastructure-rich location.

The drill program was facilitated through excellent support from the local First Nations community, highlighted by the 2023 signing of an Exploration Agreement with the Kiciwapa Cree Nation, and the 2024 receipt of an award for reconciliation efforts from Manitoba Prospectors and Developers Association. We look forward to contributing to the Sherridon community through employment, skills development and investment during the drilling program.

Key features of the Sherridon project include:

- High grade historic copper and zinc production from an orebody with approximately 2 km of strike extent. Production from the Sherritt Gordon mines totalled 7.74 million tonnes @ 2.46% Cu, 2.84% Zn, 0.6 g/t Au and 33 g/t Ag (Goetz & Froese, 1982; see press release dated January 31, 2022);
- Recent drilling results that intersected high grade gold in wall rock outside the copper-zinc massive sulphide including 4.50 m grading 29.2 g/t Au and 138.8 g/t Ag from 38.0m (see press release dated March 1st, 2024);

- Historical Mineral Resource Estimates* at the Cold Lake, Lost Lake, Bob and Jungle prospects for a total of 6.6 M tonnes @ 0.85% Cu, 1.22% Zn, 0.4 g/t Au, 7.4 g/t Ag of Indicated Mineral Resources and 15.9 M tonnes @ 0.69% Cu, 0.84% Zn, 0.3 g/t Au, 5.8 g/t Ag of Inferred Mineral Resources (see press release dated January 31, 2022) (the "Historical Resource Estimates");
- A large alteration system and more than 30 km of strike length of the mineralized target horizon that contains numerous massive sulphide deposits and occurrences. VMS systems in the Flin Flon - Snow Lake District, have equal prospectivity down dip as along strike;
- Strong support from the Province of Manitoba, highlighted by the receipt of more than \$500k in grants from the Manitoba Mineral Development Fund (MMDF) in the past 12 months.

* the Historical Resource Estimates above are the last mineral resource estimate for the named prospects and no more recent data is available to the Company. The Historical Resource Estimates are based upon Bloom, L., Healy, T., Giroux, G., Halo Resources Ltd. 2010, Sherridon VMS Property, Technical Report NI43-101 - November 22, 2010, which is available at www.sedarplus.ca. The Historical Resource Estimates were estimated at a net smelter return (NSR) cut-off of US\$20 per tonne and US\$45 per tonne for open pit and underground. Metal prices used were US\$3.00/lb copper, US\$1.05/lb zinc, US\$1,000/oz gold and US\$15.00/oz silver. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.

The Company is not aware of any more recent resource estimates or data that would supersede the Historical Resource Estimates, but it is recommended that the reader exercise caution and consult the original historical report and related technical documentation for a more complete understanding of the prospect's geology, sampling, and estimation procedures. The Company will need to conduct further exploration, and there is no guarantee that the results obtained will reflect the historical estimate. In order to verify the Historical Resource Estimates to a current mineral resource estimate, among other things, the Company will need to retain a qualified person to verify historical drilling and assaying methods and validate historical results, add any drilling and assaying or other pertinent geological information generated since the last estimation, and complete a resource estimate and a new technical report. Significant data compilation, drilling, sampling and data verification may be required by a qualified person before the Historical Resource Estimates can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current mineral resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

A qualified person has not done sufficient work to classify the Historical Mineral Estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The historical estimate should not be relied upon unless it is verified and supported by a current technical report prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). While this information is considered reliable, it does not comply with the standards of NI 43-101 and should not be relied upon.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

Goetz, P., & Froese, E., 1982, The Sherritt Gordon Massive Sulphide Deposit. Precambrian Sulphide Deposits, H.S. Robinson Memorial Volume, edited by R.W. Hutchinson, C.D. Spence and J.M. Franklin, Geological Association of Canada Special Paper 25, 1982.

Table 1: T2 Metals Drill Coordinates, 2024 (Coordinates given in UTM Zone 14N, NAD83).

Hole ID	UTM Easting	UTM Northing	Collar Dip (°)	Azimuth (°)	Length (m)
SHN23012(Deepened)	367317	6111224	-52	220	167.0
SHN24013	367510	6111157	-55	160	314.0
SHN24014	367412	6111150	-50	220	266.0
SHN24015	367360	6111087	-50	220	119.0

SHN24016	367500	6111107	-47	200	165.0
SHN24017	366383	6112361	-80	220	254.0
SHN24018	366310	6112500	-80	220	299.0
SHN24019	370850	6114130	-60	220	261.7
SHN24020	370836	6114764	-50	237	335.0

Figure 1: Drillhole locations for the 2024 Program by T2 Metals Corp.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7326/225408_724732a274e6a84e_002full.jpg

About T2 Metals Corp (TSXV: TWO) (OTCQB: AGLAF) (WKN: WJ6)

T2 Metals Corp is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. The Company continues to target under-explored areas, including the Sherridon, Lida, Cora and Copper Eagle projects where post-mineralization cover masks areas of high geological prospectivity in the vicinity of major mines.

ON BEHALF OF THE BOARD,

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Cautionary Note Regarding Forward-Looking Statements

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements in this press release include the details, size, completion and anticipated results of its drill program, contributions to the Sherridon community, future exploration on the Company's mineral projects, and the potential to define mineral resources and complete a technical report on the Sherridon project. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties, including the volatility of metal prices and the price of the Company's common shares; the availability of financing; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; and the dangers inherent in exploration, development and mining activities. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. 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, except as may be required by applicable securities laws.

Figure 2: Sulphide Intervals from SHN24015 (50.1m) and SHN24014 (97.5m)

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