

Tower Resources Announces Mobilisation of Diamond Drill Program and Grant of Stock Options

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Vancouver, July 29, 2019 - [Tower Resources Ltd.](#) (TSXV: TWR) ("Tower" or the "Company") is pleased to announce that a contracted drill and crew has been mobilised from Smithers, B.C. to Tower's Nechako Gold property to begin the first phase of a diamond drilling program. The initial target will be the North Western part of the mineralized April Trend which was first recognized in the Phase II RC drilling program and is inferred to be the bedrock source of the major, 1.5 km wide x 3 km long, till-hosted Nechako Au-Ag-As-Zn-Pb glacial dispersal train.

The April Trend is entirely covered by glacial deposits and has not previously been tested by diamond drilling. However, the location of the first 500 metres of the trend, on the northern part of the property, was established within 100 m by the recent Phase III infill RC drilling program (see June 18, 2019 press release). Four to five diamond core holes are initially planned to test this segment of the trend. These holes will be collared on the hanging wall basalt and drilled to the southwest at -45 degrees to cross the intensely altered and sulphidized tuff-sediment horizon that was identified in several of the vertical RC drill holes from the short, 1.5-3 m bedrock intervals that were routinely drilled beneath the till.

The Company also announces that it has granted stock options to acquire up to 3,450,000 common shares, 2,950,000 of which were granted to certain directors and officers. Each of the stock options is exercisable for a five year term expiring on July 29, 2024 and exercisable until that time at a price of \$0.055 per common share. On July 26, 2019, the last day that the common shares traded prior to the granting of the stock options, the closing price of the common shares on the TSX Venture Exchange was \$0.055. The options are subject to vesting provisions, with one-third vesting and becoming exercisable on the date of grant, and one-third vesting and becoming exercisable every anniversary thereafter for a total of two years. The stock options are non-transferable. The stock options issued to the directors and officers, and any common shares issued upon exercise of the stock options, are subject to a four month resale restriction expiring November 30, 2019.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Mr. Stuart Averill, Chairman of ODM, a Director of the Company and a Qualified Person as defined by National Instrument 43-101.

About Tower Resources

Tower is a Canadian based mineral exploration company focused on the discovery and advancement of economic mineral projects in the Americas. The Company's key exploration assets are the Rabbit North copper-gold porphyry project located between the New Afton and Highland Valley Copper mines, the Nechako gold project near New Gold's Blackwater project and the More Creek and Voigtberg gold projects in the Golden Triangle area of Northern British Columbia.

On behalf of the Board of Directors
Tower Resources Ltd.

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Reader Advisory

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