

Group Ten Drills 399 m of Continuous Palladium, Platinum, Gold, Nickel, Copper and Cobalt Mineralization from Surface in the Camp Target Area at Stillwater West

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VANCOUVER, January 21, 2020 - [Group Ten Metals Inc.](#) (TSX.V: PGE; US OTC: PGEZF; FSE: 5D32) (the "Company" or "Group Ten") is pleased to announce 2019 drill results from the Camp target area of the Company's flagship Stillwater West PGE-Ni-Cu project in Montana, USA.

This is the second in a series of planned news releases to report results of 2019 exploration programs which focused on the advancement of drill-defined mineralization at five priority target areas (see December 18, 2019 news release for drill results from the adjacent Iron Mountain target area). Work at the Camp target area in 2019 included three holes drilled by the Company plus re-assaying of past core to obtain and support platinum group element "PGE" and base metal values on an additional five drill holes. Subsequent news releases will report results from re-assaying of past core at additional priority target areas, ongoing modelling work, and mapping and sampling programs completed in 2019.

Highlights from 2019 exploration work at the Camp target area include:

- 399 meters of 0.25% Total Nickel Equivalent ("TotNiEq"), in drill hole CZ-2019-01, starting at surface and mineralized across the entire drill hole featuring multiple zones of strong PGE-Ni-Cu-Co mineralization including:
 - 62 meters of 0.61% TotNiEq starting from 117 meters depth comprising 0.57 g/t 3E (0.18 g/t Pt, 0.34 g/t Pd, 0.05 g/t Au), 0.30% Ni, 0.13% Cu, 0.025% Co;
 - 3.5 meters of 3.07% TotNiEq starting from 163 meters depth comprising 3.45 g/t 3E (1.76 g/t Pt, 1.44 g/t Pd, 0.25 g/t Au), 1.53% Ni, 0.49% Cu, and 0.099% Co; and
 - 6.7 meters of 1.22% TotNiEq starting from 219 meters depth comprising 2.32 g/t 3E (0.70 g/t Pt, 1.38 g/t Pd, 0.24 g/t Au), 0.31% Ni, 0.34% Cu, and 0.013% Co.
- Drill hole IM-2008-01, first assayed for base metals by Group Ten in 2019, returned 119 meters of 0.32% TotNiEq starting from 3.05 meters depth and including:
 - 55 meters of 0.56% TotNiEq starting at 7 meters depth comprising 0.59 g/t 3E (0.16 g/t Pt, 0.28 g/t Pd, 0.16 g/t Au), 0.26% Ni, 0.09% Cu, 0.021% Co;
 - 17.1 meters of 0.67% TotNiEq starting at 7.6 meters depth comprising 0.53 g/t 3E (0.16 g/t Pt, 0.23 g/t Pd, 0.14 g/t Au), 0.35% Ni, 0.14% Cu, 0.027% Co; and
 - 11.6 meters of 0.76% TotNiEq starting at 31.4 meters depth comprising 0.80 g/t 3E (0.21 g/t Pt, 0.30 g/t Pd, 0.29 g/t Au), 0.38% Ni, 0.10% Cu, 0.024% Co.
- Drill hole CZ04-01, drilled in 2004 and re-logged and partially re-assayed by Group Ten in 2019, returned 106 meters of 0.40% TotNiEq, starting at 44.1 meters depth and including:
 - 76 meters of 0.47% TotNiEq starting from 74 meters depth comprising 0.39 g/t 3E (0.11 g/t Pt, 0.23 g/t Pd, 0.05 g/t Au), 0.22% Ni, 0.14% Cu, 0.021% Co; and
 - 22.6 meters of 0.81% TotNiEq starting from 93.9 meters depth comprising 0.64 g/t 3E (0.16 g/t Pt, 0.39 g/t Pd, 0.08 g/t Au), 0.40% Ni, 0.22% Cu, and 0.032% Co.

The results support that the geophysical (conductive high) in the Camp target area is targeting large bodies of disseminated nickel and copper sulphides that are enriched in palladium, platinum, gold, and cobalt. Rhodium assays are in progress with results pending. The core of this geophysical anomaly has not been systematically drill tested to date, and is one of eight multi-kilometer-scale target areas defined by Group Ten at Stillwater West.

Michael Rowley, President and CEO, commented, "We are very pleased to have confirmed and significantly expanded the known extent of bulk tonnage "Platreef-style" PGE-Ni-Cu-Co mineralization at the Camp target

area, more than doubling the tested depth from surface to 400 meters, where drilling ended in mineralization. Like the previously released Iron Mountain results, these are some of the longest intervals of mineralization ever encountered in the Stillwater district, and also include several higher grade intervals of more than 40 to 75 meters in widths. Mineralization is hosted within the lower Stillwater Igneous Complex, stratigraphically below the J-M Reef deposit which is now being mined by Sibanye-Stillwater adjacent to Stillwater West.¹ In addition to our 2019 drill program, we re-assayed core from past campaigns in order to bring those results into our new geologic model, advancing toward the development of an initial resource estimate at the Camp target area. We look forward to releasing additional 2019 exploration results including re-assayed core from other priority target areas such as Chrome Mountain in the coming weeks."

Overview of the Camp Target Area

Camp is one of eight multi-kilometer target areas across the 25 km Stillwater West project (Figure 1) that have been identified by Group Ten as having potential for bulk tonnage deposits of nickel and copper sulphide that are enriched in palladium, platinum, gold and cobalt. Based on past drill data, the Company has developed block models of mineralization which demonstrate broad, magmatic-hosted mineralization within kilometer-scale geophysical and geochemical soil signatures at five of these target areas. The Camp target area is one of the most advanced target areas with drilling by AMAX in the late 1960s and early 1970s that is complemented by drilling from 2004, 2008, and 2019 drill campaigns. Group Ten's developing block model includes eleven holes which delineate a continuous zone of nickel-copper sulphide mineralization in the Basal Series over approximately 1.5 kilometers strike and to depth of 400 meters from surface, where it remains open to expansion along strike and to depth. Drilling to date demonstrates thick intervals of palladium and platinum enrichment along with nickel, copper and cobalt in sulphides, supporting the potential for Platreef-style deposits in the lower Stillwater Complex.

Historic initial bench-scale metallurgical results at the Camp target area were very encouraging and demonstrate the potential for effective nickel and copper sulphide flotation along with recovery of a significant PGE component. More detail on these results will be announced in an upcoming news release.

Figure 1 - Fourteen Target Areas Across the 25-Kilometer Length of the Stillwater West Project

Camp Target Area 2019 Drill Program and Results

Table 1 presents highlight results from 2019 drilling by the Company along with results of re-assayed core from past campaigns at the Camp target area. Mineralization is clearly related to the presence of magmatic sulphide accumulations. These results have confirmed and expanded the areas of known mineralization at the Camp target area.

Table 1 - Highlight 2019 Drill Results, Camp Target Area

Total Nickel Equivalent calculations reflect total gross metal content using metals prices as follows (all USD): \$6.00/lb nickel (Ni), \$3.00/lb copper (Cu), \$20.00/lb cobalt (Co), \$900/oz platinum (Pt), \$1,400/oz palladium (Pd), and \$1,400/oz gold (Au). Values have not been adjusted to reflect metallurgical recoveries. Total metal equivalent values include both base and precious metals. In terms of dollar value, 0.25% nickel equates to a copper value of 0.5%, or a platinum value of 1.15 g/t, using the above metal values. Intervals are reported as drilled widths.

The Camp target area is open for expansion in all directions, including at depth where the discovery of high-grade PGE-Ni-Cu mineralization was made in 2019 drilling, and to the northeast towards a geophysical (conductive high) anomaly that has not been systematically tested to date (see Figure 2).

Together with samples from the HGR target, select intervals from the Camp target area will be assayed for rhodium as the Company sees potential to add co-product value to the already impressive metal tenor in these areas.

[Click here to view Figures 2 to 6, including Camp cross-sections IM-4 and IM-5.](#)

Metal Values at Stillwater West

Stillwater West is a true polymetallic system, containing platinum, palladium, rhodium and other lesser known PGEs within nickel and copper sulphide mineralization that is also enriched in gold and cobalt. The majority of these commodities have enjoyed significant price increases in recent months (e.g. nickel, copper, and platinum), while palladium has surged to an all-time high - and rhodium to a 10-year high - in the past year, pushing the basket value of mineralization at Stillwater West substantially higher. PGE prices are projected to remain at high levels due to the increasing use of palladium, platinum and rhodium in catalytic converters, combined with a multi-year supply deficit in palladium and the declining production of platinum from South Africa.

Concerning base metals, it is important to note that Stillwater West is a magmatic system that contains nickel sulphide, which is the type of nickel for technology applications including energy storage. Increasing demands from that sector have driven nickel and copper prices higher in recent months, and that trend is expected to continue to drive value in the Stillwater West 'basket' of commodity value.

The location of Stillwater West in a first-world jurisdiction beside three producing mines is very favorable, as the US government - recognizing the country's dependence on Africa and Russia for the majority of PGE, nickel and cobalt supply - has listed these commodities as 'Critical Minerals' with the intention of increasing domestic production of these metals.

Upcoming News and Events

Group Ten is pleased to confirm that it will participate in a core shack display at AME's Roundup tradeshow in Vancouver on January 21st, 2020.

Results are pending from 2019 work at the three other priority target areas including assay results of past drill core at the Chrome Mountain, Wild West (Pine Shear Zone), and Crescent target areas. The Company is advancing drill-defined mineralized zones at all five target areas towards delineation of formal mineral resources based on these results and looks forward to releasing additional results in the coming weeks.

About Stillwater West

The Stillwater West PGE-Ni-Cu project positions Group Ten as the second largest landholder in the Stillwater Complex, adjoining and adjacent to Sibanye-Stillwater's Stillwater, East Boulder, and Blitz platinum group elements ("PGE") mines in south central Montana, USA¹. The Stillwater Complex is recognized as one of the top regions in the world for PGE-Ni-Cu mineralization, alongside the Bushveld Complex and Great Dyke in southern Africa, which are similar layered intrusions. The J-M Reef, and other PGE-enriched sulphide horizons in the Stillwater Complex, share many similarities with the highly prolific Merensky and UG2 Reefs in the Bushveld Complex, while the lower part of the Stillwater Complex also shows the potential for much larger scale disseminated and high-sulphide PGE-Ni-Cu deposits, possibly similar to Platreef in the Bushveld Complex². Group Ten's Stillwater West property covers the lower part of the Stillwater Complex along with the Picket Pin PGE Reef-type deposit in the upper portion, and includes extensive historic data, including soil and rock geochemistry, geophysical surveys, geologic mapping, and historic drilling.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade Black Lake-Drayton Gold project in the Rainy River district of northwest Ontario and the Kluane PGE-Ni-Cu project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a

portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGM-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

Note 1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects.

Note 2: Magmatic Ore Deposits in Layered Intrusions-Descriptive Model for Reef-Type PGE and Contact-Type Cu-Ni-PGE Deposits, Michael Zientek, USGS Open-File Report 2012-1010.

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Quality Control and Quality Assurance

2019 drill core samples, including re-assayed core from 2004 and 2008 programs, were analyzed by ACT Labs in Vancouver, B.C. Sample preparation: crush (< 7 kg) up to 80% passing 2 mm, riffle split(250 g) and pulverize (mild steel) to 95% passing 105 µm included cleaner sand. Gold, platinum, and palladium were analyzed by fire assay (1C-OES) with ICP finish. Selected major and trace elements were analyzed by peroxide fusion with 8-Peroxide ICP-OES finish to insure complete dissolution of resistate minerals. Following industry QA/QC standards, blanks, duplicate samples, and certified standards were also assayed.

2004 and 2008 drilling was conducted by Group Ten's QP while working for Beartooth Platinum.

Mr. Mike Ostenson, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and he has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Group Ten believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory

changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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.

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