

BTU Metals Corp. Commences Spring Drill Campaign at TNT VMS Target

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VANCOUVER, May 25, 2020 - [BTU Metals Corp.](#) ("BTU" or the "Company") (BTU-TSX:V) has re-mobilized its drill crew to the TNT target area on its Dixie Halo property, 25km southeast of Red Lake, Ontario. Additional exploration field operations are re-commencing as the Company explores for gold across its 200km² property that shares a >35km common boundary with [Great Bear Resources Ltd.](#) ("Great Bear").

BTU is beginning the next phase of drilling operations at its TNT target area where the Company is actively pursuing the discovery of copper-silver-gold volcanogenic massive sulphide ("VMS") style mineralization. Since the discovery of 44.1-metres of precious-metal enriched chalcopyrite-pyrite mineralization in Drill Hole 13 last fall, the Company has pursued a strategic path to modelling the size and grade potential of this geological system. An initial phase of drilling identified a VMS-style alteration system with a large footprint. Ensuing down-hole and ground geophysical surveys have revealed the presence of large conductive areas within this alteration envelope. These conductive areas are the prime targets in the search for bodies of potentially very valuable ancient mineral deposits containing copper and zinc as well as precious metals that account for some of the largest existing and past-producing base metal mines in Canada (e.g. the Horne mine, Kidd Creek, Flin Flon, etc.).

While this drill program gets underway at the TNT target area, efforts are also continuing in the search for significant gold mineralization along the generally southwest to northeast structural trends that extend for more than 20km on the Company's 100% controlled properties and which have many geological similarities to the nearby LP Fault gold system on the Great Bear Dixie Property.

Paul Wood, BTU CEO, said; "We have been eager to restart drilling the TNT target where we have considerably advanced our understanding of the target area through prior drilling and recent geophysical work. TNT appears to be a large VMS type system. In hunting for the typically associated massive sulphides, the team has now identified several large, conductive targets (see May 7 video explanation https://youtu.be/YgDWIPs_U24). I also want to emphasize that we added significantly to our land position over the past year so the opportunity to explore the land now with little foliage and unencumbered by snow will allow us to gain understanding of future priority exploration areas."

Highlights:

TNT VMS Target

- Phase 1 and Phase 2 large loop Time Domain Electromagnetic ("TDEM") survey work completed
- Survey work included 'down hole' as well as large loop surface surveying
- Interpretation of the data outlined several priority targets particularly in an area well to the south of the copper bearing sulfide mineralization located in discovery drill hole BTU-19-13 and confirmed in drill hole BTU-20-25
- New targets are now drill ready with drilling operations to test the targets commencing this week

TNT New Drill Targets Defined

Downhole geophysical surveying coupled with surface data has enabled the Company to define targets for its upcoming drill program that will test the various TDEM targets outlined in the two phases of TDEM work. One of the prominent targets outlined in the TDEM survey work will be tested at a location roughly 1500 metres to the south of the drill hole BTU-19-13 copper silver gold discovery. The first hole to test this target will attempt to intersect the target at a depth of at least 400m as the interpreted top of the conductive body is thought to be at a depth of at least 300m. The target has a strike dimension of 800 metres and a similar depth extent. The interpreted conductivity of this large target is significantly higher than the conductivity of other targets drilled in the area to date. One potential reason for the higher conductivity could be higher

concentrations or thicker intervals of pyrite and chalcopyrite mineralization, the primary minerals associated with the discovery hole.

Figure 1: TDEM interpretation of the TNT Target area

The information in Figure 1 shows the locations of a number of untested, as well as only partially tested, conductive targets that are of the quality (conductivity) expected be related to the presence of more massive or connected, conductive sulphide bodies.

BTU VP Exploration, Bruce Durham commented; "We are excited to begin drill testing these new, high priority, quite conductive VMS targets at the TNT target area. To date, we have discovered copper silver gold mineralization in the TNT area from surface to depths of nearly 250 metres. We have identified VMS style alteration over a significant width and over a strike length of nearly 3 kilometres. We have completed surface and downhole electromagnetic surveys and now have the most conductive targets in the area outlined and ready for drill testing."

Great Bear Dixie Creek Area and Other Target Areas

Core drilling in the northeastern corner of our property near the projection of the LP Fault have contributed significantly to the geological understanding in an area of the property where the bedrock geology is completely masked by glacial overburden cover. While drill holes BTU-20-34 to BTU-20-40 did not intersect significant gold values, several of the holes intersected strong shearing, quartz carbonate veining and sulphides including pyrrhotite, pyrite and including occasional arsenopyrite. Drill hole data is being evaluated and will be used to help construct parameters for the next phase of exploration work in the area.

BTU has multiple target areas and are identifying more along the SW-NE structural trend, including Dixie Creek and an area where till samples were found to contain up to 120 gold grains. We will separately provide an update on the next phase of BTU's high-grade gold exploration program. Additional information on BTU's Gold exploration program can be seen in this supplement (www.btumetals.com/goldexploration).

The Company's exploration work at its Red Lake Ontario projects remains largely on schedule with no major disruption due to the COVID-19 government guidelines. The Company continues to monitor this evolving situation, continues to be careful to conduct all work in compliance with COVID-19 guidelines, and will adjust its activities and timelines as deemed appropriate.

Bruce Durham, P. Geo., a qualified person as defined by National Instrument 43-101 has reviewed and approved the technical information in this press release.

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