BTU Metals Corp. Finds High Gold in Till Samples Associated with Artificial Intelligence Targets

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New Drill Program Being Scheduled for Later This Summer

VANCOUVER, August 10, 2020 - BTU Metals Corp. ("BTU" or the "Company") (TSX:V:BTU) provides an update on the first batch of results from the ongoing 2020 gold in till sampling program at its flagship Dixie Halo property that shares a 35-kilometre border with Great Bear Resources Ltd.'s ("Great Bear") Dixie property. The current sampling program has been focused on an 8-kilometre long by 5-kilometre wide portion of the property along the south-west to north-east geological and structural trend that mirrors Great Bear's 'LP' rock sequences. The gold in till sampling results include high gold grain counts up to 156 including 115 pristine in one sample and continue to show anomalous gold in till across the entirety of the surveyed area (Figure 1).

Paul Wood, BTU CEO, said, "The most recent gold in till data confirms there are sampled areas on the property that show high concentrations of gold and in a number of cases high gold grain concentrations are located proximal or directly associated with some of our recently identified AI targets. From prior work by us and others we know that there is a lot of evidence of gold in the neighbourhood and we can see from the high counts of pristine gold grains in some of our samples that some of the gold has not travelled far from its bedrock source. We are continuing with our surface and mechanical till sampling program and we expect to have the drill back in action shortly to start testing some of the areas that we see as priority targets."

Highlights

- New high regional gold grain counts in till samples with one sample containing 156 total gold grains, 115 of which are described as pristine in nature indicating a very short transport distance from the original bedrock source
- Several high gold grain counts are directly associated with, or are immediately down-ice from some of the recently identified artificial intelligence ("AI") targets
- Several high gold grain counts occur on areas of the property not yet assessed with AI targeting
- Fully funded drill program to test new priority gold targets is scheduled for later summer

Figure 1: Total # of gold grains from 2019 and 2020 BTU till sampling programs

Tracing of high gold in till sample results back to their source as a way to locate new areas of gold mineralization under overburden has been proven to be a valid and powerful way to discover new gold deposits. In glaciated terrains, many significant gold discoveries have resulted from careful use of this technique over the past 40 years across Canada and elsewhere. Gold mines in eastern Canada discovered in similar terrain using gold grain tracing include Casa Berardi, Quebec (INCO), Bell Creek, Ontario (Rosario Resources) and Rainy River, Ontario (Rainy River Resources).

BTU recently contracted Windfall Geotek to assist with the targeting of gold at Dixie Halo using their proprietary state-of-the-art AI system. Thirty-five AI target areas were identified on the portion of the property which was evaluated to date. The current gold in till results, as well as other geological, geochemical, and geophysical data, are being used by the Company to evaluate and prioritize these AI target areas for drill testing later this summer.

A number of highly anomalous gold in till results occur on, or immediately down-ice from various AI target areas (Figure 2). A few of these also contain high pristine gold grain counts which signify that the malleable grains have not been transported far. Learn more about till sampling at https://www.btumetals.com/?tillsurvey.

Figure 2: A closer look at how some of the highly anomalous gold in till results as they relate to AI targets.

On the TNT Target to the southeast of the new till sampling results, industry expert Professor Harold Gibson completed his visit to the site in Red Lake and his inspection of the drill core, drill logs and assay data. As a result of his work, additional samples have been sent to the lab for geochemical analysis to help in further advancing his analysis of the potential of the area.

The Company's exploration work at its Red Lake, Ontario projects remains largely on schedule with no major disruption due to the COVID-19 pandemic and the current government guidelines. The Company continues to monitor this 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.

ON BEHALF OF THE BOARD

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SOURCE: BTU Metals Corp.