

# Group Ten Metals Inc. Completes Drill Program and Large-Scale Geophysical Survey

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## Reports 11 g/t Palladium-Platinum and 0.70% Nickel in Rock Samples at Stillwater West Project in Montana, USA

VANCOUVER, November 2, 2020 - [Group Ten Metals Inc.](#) (TSXV:PGE)(OTCQB:PGEZF)(FSE:5D32) (the "Company" or "Group Ten") is pleased to announce the successful completion of its 2020 field exploration campaign at its flagship Stillwater West platinum group element, nickel, copper, cobalt, and gold ("PGE-Ni-Cu-Co + Au") project in Montana, USA. The Company also announces high-grade results from geological sampling and mapping programs as part of its on-going reporting of 2020 results.

Group Ten is targeting world-class deposits of PGEs and battery metals in the famously metal-rich and productive Stillwater mining district, which hosts the highest grade palladium-platinum mines in the world along with a smelter and refinery complex operated by Sibanye-Stillwater. The Company's work adjacent to Sibanye-Stillwater continues to demonstrate potential for bulk tonnage "Platreef-style" deposits of nickel and copper sulphide, enriched in palladium, platinum, rhodium, gold, and cobalt, within the lower Stillwater complex, based on known parallels with South Africa's Bushveld complex.

Exploration at Stillwater West in 2020 focused on the following:

### Drilling and Resource Models

A five-hole, 1,823 meter drill campaign was launched in mid-August which focused on the Chrome Mountain target area, in follow-up to the 2019 campaign which focused on the HGR and Camp target areas. Like the 2019 campaign, drilling in 2020 had the primary objectives of driving the conversion of drill-defined mineralized zones towards formal mineral resources, while also expanding the areas of known mineralization at priority targets identified by the Company. Group Ten's drill programs are also designed to provide important understanding of the location and characteristics of the mineralized magmatic stratigraphy that hosts these bulk tonnage deposits.

Resource modeling is in progress at the Discovery, Camp, and HGR target areas, incorporating results from Group Ten's 2019 and 2020 campaigns and some of the more than 31,000 meters of total drill data across the project (see Figure 1). Drill data in these areas delineates thick intervals of continuous nickel-copper sulphide mineralization, enriched in palladium, platinum, rhodium, gold, and cobalt. Known mineralization, which starts at or near surface in most areas, runs from 1 to 1.5 kilometers in strike at each of the target areas, and occurs within broader geophysical and geochemical (metal-in-soil) anomalies. Mineralization is open to expansion at all three targets based on drilling with geophysical anomalies from airborne EM and ground-based IP indicating significant extension potential along trend and to depth.

As shown in Figure 1, the 2020 drill program included hole CM-2020-01, which targeted Hybrid Unit mineralization at the Discovery target, plus also deeper geophysical targets identified in the 2020 IP survey. This hole also provided important stratigraphic data.

Four additional holes were drilled at Chrome Mountain in 2020 with the objective of expanding mineralization at priority targets identified by the 2020 Induced Polarization (IP) geophysical surveys, in addition to earlier geological, geochemical (soil), and geophysical surveys:

- Holes CM-2020-02 and 03 were completed in the Dunite Ridge area targeting high-grade PGE mineralization seen in surface samples plus also correlating conductive and chargeability high anomalies downhole which are believed to contain nickel and copper sulphides, and PGEs;

- Hole CM-2020-04 was completed mid-way between Discovery and Dunite Ridge to test an undrilled portion of a large and continuous IP anomaly identified in the 2020 IP survey and corroborated with coincident anomalies in earlier work; and
- Hole CM-2020-05 was completed at a target near the Bald Hills area that was identified in the 2020 IP survey and corroborated with coincident anomalies in earlier work.

All core has been shipped to the assay lab and results are expected over the coming weeks.

## Figure 1 - 2020 Exploration Summary with Five Priority Target Areas

### Induced Polarization (IP) Geophysical Survey

Simcoe Geoscience has completed the largest IP survey ever conducted on the lower Stillwater complex, totaling over 77 line-kilometers with imaging to a depth of 800 meters. As shown in Figure 1, the survey utilized increased line density in the five most advanced target areas to identify signatures from drill-defined sulphide mineralization and enable 3D inversion modeling across the majority of the more than 33 km<sup>2</sup> total survey area.

Preliminary survey results show a strong correlation with known mineralization that is expected to focus expansion drilling into adjacent untested areas. In addition, preliminary results show remarkable continuity in both the conductivity and chargeability anomalies across the more than 11-kilometer length of the 2020 survey, suggesting significant size potential for mineralization at Stillwater West.

### Geological Sampling and Mapping - High-Grade PGE

The Company is pleased to report high-grade results from ground-based geological sampling and mapping campaigns completed in 2020 at newly identified high-grade PGE targets, in addition to early results reported May 29 and August 4, 2020.

Rock samples at the Dunite Ridge target, in the area of drill holes CM-2020-02 and 03 at Chrome Mountain, returned six high-grade PGE results ranging up to 11.09 g/t 3E (3.54 g/t Pt, 7.52 g/t Pd, 0.03 g/t Au) in 2020, confirming and expanding past work by the Company which returned 16.0 g/t 3E (8.72 g/t Pt, 7.25 g/t Pd, and 0.03 g/t Au) and 7.45 g/t 3E (2.32 g/t Pt, 5.10 g/t Pd, and 0.02 g/t Au). Samples were taken from olivine chromite-rich intrusive which occurs within a highly elevated PGE, Ni and Cu soil anomaly covering at least 750 meters of strike.

The Bald Hills target, an intrusive dunite target located 1.5 kilometers to the east, returned four additional high-grade PGE samples, in addition to previously reported high-grade results. Intrusive dunites can have spectacular grades in the Bushveld Complex but have not been systematically explored for in the Stillwater Complex.

### Geological Sampling and Mapping - High-Grade Gold

Work in 2020 also continued to expand the area of high-grade gold mineralization with rock sample results from the Pine target ranging up to 5.94 g/t Au and 0.70% Ni. As reported on May 13 and May 29, 2020, Group Ten has identified the presence of significant high-grade gold across the 25-kilometer Stillwater West project, building from past drill results at Pine that include 16.94 g/t 3E (16.19 g/t Au, 0.24 g/t Pt, 0.50 g/t Pd) over 7.98 meters and 31.02 g/t 3E (28.7 g/t Au, 1.06 g/t Pt, 1.27 g/t Pd) over 2.6 meters.

### CEO Comment

Michael Rowley, President and CEO, commented, "We are very pleased with the preliminary results from our biggest field program to date at Stillwater West. Our 2020 IP survey, the largest ever completed in the district, is returning large, highly conductive and chargeable anomalies that show strong correlations with known mineralized zones, and remarkable continuity across the 11-kilometer span of the survey. Drilling,

informed by the IP survey, is expected to advance the block model at the Discovery target while also providing vectors towards potential zones of strong mineralization at the Camp and HGR targets as well as into new untested areas, building on previously successful campaigns."

"Group Ten continues to make rapid progress in the application of new bulk-tonnage deposit models to the Stillwater Igneous Complex. Our thesis is simple: Stillwater's world-leading PGE mines were found in the 1970s based on direct parallels with reef deposits in the world-class Bushveld district of South Africa. We are seeing the same parallel in the lower Stillwater complex for bulk tonnage 'Platreef-style' deposits. Over the past couple of decades, the discovery and development of massive, bulk tonnage deposits of PGEs, nickel, and copper has been recognized in the lower portion of the Bushveld complex, including Anglo American's Mogalakwena mines and Ivanhoe's Platreef mine. We are uniquely positioned to advance the "Platreef-in-Montana" model with 100% ownership of a large 54-square-kilometer land position and a terrific database, in a productive mining district. Nickel-PGE systems with multi-kilometer scale are rare in the world, and we look forward to providing results as they become available over the coming weeks."

FIGURE 2 - Drilling in progress at hole CM-2020-01 at the Discovery target in the Chrome Mountain area at Stillwater West

## Upcoming Events

### Precious Metals Summit Europe (Virtual)

Group Ten Metals is pleased to announce that the Company will be participating in the online Precious Metals Summit Europe event, including a presentation by President and CEO Michael Rowley at 1:45pm GMT on Monday November 2, 2020. A recording of the presentation will be available for viewing following the event.

### International Precious Metals and Commodities Conference

Group Ten will also be exhibiting at the International Precious Metals and Commodities Conference on November 6<sup>th</sup> and 7<sup>th</sup>, based in Germany.

## About Stillwater West

The Stillwater West PGE-Ni-Cu-Co + Au 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 PGE mines in south-central Montana, USA<sup>1</sup>. The Stillwater Complex is recognized as one of the top regions in the world for PGE-Ni-Cu-Co 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. At the same time, the lower part of the Stillwater Complex also shows the potential for much larger scale disseminated and high-sulphide PGE-Ni-Cu-Co deposits, similar to Platreef in the Bushveld Complex<sup>2</sup>. Group Ten's Stillwater West project 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-Co + Au 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 adjacent to Treasury Metals' development-stage Goliath-Goldlund project in northwest Ontario, and the Kluane PGE-Ni-Cu-Co project on trend with Nickel Creek Platinum & Wellgreen deposit in Canada's Yukon Territory.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Quality Control and Quality Assurance

2020 rock chip samples 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.

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 of 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/future drilling activities and the locations of such drilling, 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](http://www.sedar.com).

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