

# Group Ten Announces Acquisition of the Stillwater East PGE-Ni-Cu-Co + Au Project in Montana, USA; Reports 0.89% Nickel, 0.66% Copper and 0.405 g/t 3E in Initial Rock Samples

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VANCOUVER, January 12, 2021 - [Group Ten Metals Inc.](#) (TSX.V:PGE; OTCQB:PGEZF; FSE:5D32) (the "Company" or "Group Ten") is pleased to announce the significant expansion of the Company's prime land position in the famously productive and metal-rich Stillwater district in Montana, USA, through the acquisition of the Stillwater East property, located 8 kilometers east along strike from the Company's flagship Stillwater West project.

Group Ten also reports high-grade nickel and copper results from a preliminary rock sampling program on the new project, and provides a corporate update including upcoming investor events, and its outlook for 2021.

Figure 1: Stillwater District - Infrastructure, Mines, and Land Status

## Stillwater East - Highlights

- Stillwater East extends the Company's coverage of lower Stillwater Complex magmatic stratigraphy by an additional seven kilometers of strike at the eastern end of the Stillwater district, bringing Group Ten's regional holdings to a total of approximately 61 square kilometers (km<sup>2</sup>) and over 32 kilometers of strike (see Figure 1). The Company has more than tripled its holdings since the initial acquisition of Stillwater West in June 2017, cementing its position as the second-largest land holder in the district, alongside Sibanye-Stillwater.
- The Stillwater Igneous Complex is recognized as one of the top regions in the world for platinum group elements ("PGE"), nickel, and copper mineralization, alongside the Bushveld Igneous Complex and Great Dyke in southern Africa, which are similar layered magmatic intrusions.
- The Stillwater district is known for the J-M Reef deposit, which has produced over 14 million ounces of palladium and platinum to date, along with other commodities including nickel and copper, from three producing mines and a smelter/refinery complex owned by Sibanye-Stillwater.<sup>1</sup> The J-M Reef deposit is the highest-grade PGE deposit in the world, and the largest outside of Africa and Russia.<sup>2</sup>
- Stillwater East was acquired in collaboration with the vendor of Stillwater West, and is subject to the same 2% NSR royalty, which includes a buy-down provision.

## Target Mineralization

- Group Ten continues to successfully apply geologic models from South Africa's Bushveld Igneous Complex to similar geologic settings in the famously metal-rich Stillwater district, including "Platreef-style" bulk tonnage PGE-Ni-Cu-Co-Au and higher-grade Reef-type PGE-Ni-Cu deposits.
- The Company has identified two compelling targets types at the Stillwater East property that are similar to more advanced targets at Stillwater West, situated 8 kilometers west along the same broad magmatic horizons:

- Platreef-style bulk tonnage PGE-Ni-Cu-Co + Au targets
  - Stillwater East covers the lower Stillwater Complex stratigraphy on the eastern end of the district and demonstrates geophysical signatures similar to those found at Stillwater West in areas which have been shown to host Platreef-style mineralization. These thick horizons of nickel and copper sulphides are enriched in palladium, platinum, rhodium and gold - similar to the giant mines of the Platreef, on the northern limb of the Bushveld complex in South Africa. The mines of the Platreef are among the largest and most profitable in the world. Led by the development of Anglo American's Mogalakwena mines in 1993, the district has grown to include Ivanhoe's Platreef mine and Platinum Group Metals' Waterberg project.
  - The massive deposits of the Platreef are attractive because their scale and grade allow the application of mechanized bulk mining methods with resulting economies of scale and low operating costs. These deposits also contain significant quantities of both battery grade nickel and platinum group metals in a combination that is globally very rare.
  - Surface grab samples confirm the potential for Platreef-style mineralization at Stillwater East with results ranging to 0.886% nickel, 0.662% copper, and 0.405 g/t 3E (Pt, Pd, Au) in rock samples taken near the historic Fishtail adit at Stillwater East in 2020.
- Reef-type PGE-Ni-Cu targets
  - Stillwater East also shows potential to host narrower but higher-grade Reef-type deposits. Historically, the majority of the world's PGE supply has been sourced from mines of this type, and Stillwater East's proximity to the J-M Reef deposit including Sibanye-Stillwater's Blitz mine makes it highly prospective for high-grade PGE-Ni-Cu reef deposits.

## Outlook For 2021

Group Ten's key objectives for 2021 include:

- Delivery of maiden NI43-101-compliant resources at the three most advanced target areas at Stillwater West - Chrome Mountain (Discovery), Camp, and Iron Mountain (HGR), based on 2019 and 2020 drill campaigns and a substantial drill database.
- Advancement of 3D block models of drill-defined mineralization at two additional advanced target areas, including high-grade gold at the Pine target, and Platreef-style mineralization at the Crescent target area.
- Extension of drill-defined mineralization at all five advanced target areas into untested adjacent anomalies, including targets from 2020's large 77-line-kilometer Induced Polarization (IP) geophysical survey.
- Value realization of the Company's other district-scale assets including 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 and Wellgreen deposit in Canada's Yukon Territory. Both projects are owned 100% by the Company.

Michael Rowley, President and CEO commented, "We are extremely pleased to have been able to add this highly prospective land package to our holdings in the Stillwater district, where our systematic approach to exploration continues to demonstrate the presence of multiple "Platreef-style" horizons with bulk tonnage mineralization along with higher-grade Reef-type zones. Like our flagship Stillwater West property, Stillwater East shows potential to host significant deposits of key battery metals and platinum group metals, at a time when the US government has listed five of our target commodities - nickel, cobalt, platinum, palladium, and rhodium - as Critical Minerals with the intention of increasing domestic production. In addition, we see increasingly supportive markets for the underlying commodities in the unique blend of metals that Platreef-style deposits offer, with decisive upward movement in the prices of nickel, platinum, and copper, and continued upward movement in palladium and rhodium prices, which were already elevated prices due to persistent supply deficits."

"Final assay results are pending from our 2020 drill program and we look forward to reporting those in the near term along with modeling results from the 2020 IP survey. In addition, we look forward to presenting drill core from the 2020 program in upcoming trade shows as well as via other channels."

## Upcoming Events

Group Ten President and CEO, Michael Rowley, will be presenting at the following upcoming events to discuss the Company's recent progress and plans for 2021:

- Metals Investor Forum on Friday, January 15<sup>th</sup>, 2021 at 9:50am PST, hosted by Brien Lundin. For more information including registration, please click [here](#).
- PDAC 2021 - The Company will be presenting at the Prospectors & Developers Association of Canada International Convention, an online event from March 8 to 11, 2021. Further announcements will be made as final details become available.

### Incentive Option Grant

The Company also announces that it has granted, effective today, an aggregate of 925,000 stock options (each, an "Option") to certain directors and officers of the Company in accordance with the Company's Long-Term Performance Incentive Plan stock option plan. Each Option is exercisable into one common share in the capital of the Company (each, a "Share") at a price of \$0.40 per Share, being greater than the closing price of the Shares on the TSX Venture Exchange on January 11, 2021, for a period of five years from the date of grant. The Options are subject to certain vesting requirements in accordance with the Company's option plan.

### About Stillwater West and East

The Stillwater West and East PGE-Ni-Cu-Co + Au projects position 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>2</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>3</sup>. Group Ten's Stillwater projects cover 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'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, brownfield 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 explorers/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: Sum of public production records from 1986 to present.

Note 2: 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 3: 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

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 ensure 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).

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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