Drilling at SFdLA Continues to Extend High Grade Mineralisation, with 17m at 4.3% Cu, 0.64 g/t Au and 108 g/t Ag (5.7% CuEq)

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Including 3m at 18.9% Cu, 2.8 g/t Au and 431 g/t Ag (24% CuEq)

VANCOUVER, June 08, 2021 - Turmalina Metals Corp. ("Turmalina", or the "Company"; TBX-TSXV, TBXXF-OTCQX) is pleased to announce that Phase 3 deep drilling at the San Francisco project ("San Francisco" or the "Project") on the San Francisco de Los Andes ("SFdLA") breccia pipe has continued to intersect and extend high-grade copper-gold-silver mineralisation.

Drill holes SFDH-044, SFDH-45, SFDH-046 and SFDH-047 determine the shape and orientation of the SFdLA breccia pipe 100 to 400m below Phase 2 drilling, allowing better targeting of contained mineralisation. SFDH-044 and SFDH-047 tested the length of the breccia pipe along its east-west long axis and completes a long section previously defined by holes SFDH-043 and SFDH-042 (Figure 1). SFDH-045 and SFDH-046 tested the width of the breccia pipe at depth along its north-south axis, completing a central cross-section (Figure 2). The holes intersected:

- 17m @ 4.33% Cu, 0.64 g/t Au & 108 g/t Ag (9.5 g/t AuEq; 5.6% CuEq) SFDH-047 from 370m
    - including 3m @ 18.98% Cu, 2.8 g/t Au & 431 g/t Ag (41 g/t AuEq; 24 % CuEq) from 370m
- 33.5m @ 0.62% Cu, 2.0 g/t Au & 46 g/t Ag (3.8 g/t AuEq; 2.2% CuEq) SFDH-044 from 82.5m
    - including 20.5m @ 0.91% Cu, 2.9 g/t Au & 61 g/t Ag (5.3 g/t AuEq; 3.1% CuEq) from 82.5m
- 7m @ 1.21% Cu, 0.1 g/t Au & 61 g/t Ag (3.0 g/t AuEq; 1.8% CuEq) SFDH-044 from 176m.
- 63.7m @ 0.38% Cu, 0.1 g/t Au & 21 g/t Ag (1.0 g/t AuEq, 0.62% CuEq) SFDH-045 from 334m.
    - Including 18.7m @ 1.1% Cu, 0.1 g/t Au & 49 g/t Ag (2.7 g/t AuEq; 1.6% CuEq) from 379m.

After passing through the SFdLA breccia pipe SFDH-046 intersected a new breccia complex adjacent to SFdLA (Figure 2). This new breccia is a low-grade and quartz-rich 'feeder' assemblage that characterises the source of these tourmaline breccia pipes, and raises the potential for further sulphide-rich breccia pipes like SFdLA above and adjacent to this newly discovered feeder.

Further intersections are reported in Table 1: Intersections are not true widths and additional drilling and geological modelling of the mineralised zones in the breccia pipes is required to make a determination of the true widths of the drill hole intersections. Drill hole coordinates are shown in Table 2.

Dr. Rohan Wolfe, Chief Executive Officer, states:

"The current drilling at the SFdLA breccia pipe has returned some of the highest-grade copper-gold-silver intersections encountered thus far. Our drilling continues to expand and develop this remarkable pipe as highlighted by intersections in excess of 5% copper equivalent returned from SFDH-047, including some bonanza grades of nearly 20% copper.

These holes systematically tested the extent of the breccia pipe at depth through a series of long- and cross-sections, laying a sound geological foundation to guide the exploration and development of the higher-grade mineralised zones hosted within the breccia. The discovery of a new 'feeder' breccia pipe at depth adjacent to SFdLA also raises the strong possibility of other blind sulphide pipes in the vicinity.

The team at San Francisco have also completed a comprehensive mapping and sampling campaign with the identification of several high-priority breccia pipes that will be drill tested over the coming months at the Project."

One drill rig is currently drilling at San Francisco, targeting mineralised zones between the deeper drilling

reported today and shallower Phase 2 drilling. A project-wide mapping campaign has recently identified numerous high-priority mineralised breccia pipes that will be drill tested in the coming months.

Other Projects

The Company is pleased to announce that field work has commenced at the company's Chanape copper-gold project located in the Lima District in Peru. Initial work is focused on mapping and sampling the large number (>50) of outcropping tourmaline breccias at the project and finalising permits for drilling.

Channel sampling at two breccia pipes have returned encouraging results from oxidised outcrops that do not typically retain copper, including 38m @ 0.9 g/t Au (Breccia 8) and 24m @ 1.4 g/t Au (Breccia 11).

COVID-19

Approximately 44,000 cases of COVID-19 have now been recorded in the state of San Juan, with a current rate of approximately 800 new cases a day. As previously reported, over the past two months nine cases of COVID-19 were detected in local workers at the San Francisco project. These workers underwent isolation in the nearby town of Calingasta and, upon recovery, have returned to the Project. Regular and ongoing testing of all staff and contractors at the project have not detected any further cases.

To minimize the risk of COVID-19 transmission to our team and the community, the Company has applied rigorous protocols throughout the program. These protocols have been approved by the authorities of the province of San Juan, and both Turmalina Metals and local subsidiary Aurora Mining maintain close contact with the local authorities in order to comply with all regulations. These procedures include regular testing, maintaining social distancing, improved hygiene, health screening of all staff and contractors, longer rosters at our remote field camp and an onsite medical professional to monitor health and ensure procedures are followed.

About the San Francisco Project

The 3404 ha San Francisco project is located in San Juan, Argentina. The project area contains over 60 tourmaline breccia occurrences, several of which have supported small-scale mining. The Company is focused on mapping and sampling the breccias in the project area, and drill testing the highest priority targets.

Hole ID	From	To	Interval	Cu (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEq g/t	CuEq %
SFDH-044	82.5	116	33.5	0.62	2.02	47	0.33	0.54	3.76	2.22
Including	82.5	103	20.5	0.91	2.87	57	0.08	0.08	5.25	3.10
SFDH-044	176	183	7	1.21	0.08	61	0.34	0.36	3.03	1.79
SFDH-045	334	397.7	63.7	0.38	0.10	21	0.20	0.69	1.05	0.62
Including	379	397.7	18.7	1.09	0.13	49	0.39	1.29	2.70	1.59
SFDH-046	372.5	398.8	26.3	0.14	0.10	25	0.35	0.65	0.72	0.42
SFDH-046	432	435	3	0.41	0.08	13	0.78	0.55	0.96	0.57
SFDH-047	370	387	17	4.33	0.64	108	0.04	0.21	9.55	5.65
Including	370	376	6	10.93	1.49	251	0.08	0.54	23.68	14.00
Including	371	374	3	18.98	2.77	431	0.09	0.85	41.24	24.37

Table 1: Phase 3 drill hole intersections at the San Francisco de Los Andes breccia pipe. Intersections are selected based on a 0.5 g/t Au or 0.3% Cu cut-off grade, a minimum downhole length of 2m and a maximum waste inclusion of 2 consecutive meters. Equivalent gold (AuEq) and equivalent copper (CuEq) values are calculated assuming 100% recovery using USD$ 1900/t oz Au, $28/t oz Ag and $4.5/lb Cu.

On Behalf of the Company,

Dr. Rohan Wolfe, Chief Executive Officer and Director.

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Statements

About Turmalina Metals and the San Francisco Project: Turmalina Metals is a TSXV-listed exploration company focused on developing our portfolio of high grade gold-copper-silver projects in South America. Our focus is on tourmaline breccias, a deposit style overlooked by many explorers. Turmalina Metals is led by a team responsible for multiple gold-copper-silver discoveries who are highly experienced in this deposit style. Our projects are characterised by open high-grade mineralization on established mining licenses that present compelling drill targets. The principle project held by Turmalina is the San Francisco project in San Juan, Argentina. For further information on the San Francisco Project, refer to the technical report entitled "NI43-101 Technical Report San Francisco Copper Gold Project, San Juan Province, Argentina" dated November 17, 2019 under the Corporation's profile at www.sedar.com.

Sampling and Analytic procedure: Turmalina Metals follows systematic sampling and analytical protocols which exceed industry standards and are summarized below.

All drill holes are PQ, HQ or NQ diameter diamond core holes. Drill core is collected at the drill site and transported by vehicle to the Turmalina core logging facility in Villa Nueva, where recovery and RQD (Rock Quality Designation) measurements are taken before the core is photographed and geologically logged. The core is then cut in half with a diamond saw blade with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. The core is typically sampled over a 1 to 2 meter sample interval unless the geologist determines the presence of an important geological contact. The bagged samples are then stored in a secure area pending shipment to the ALS sample preparation facility in Mendoza where they are dried, crushed and pulverized. Following sample preparation the prepared pulps are then sent to the ALS laboratory in Lima for assay. The samples are then analyzed using a 50g aqua regia digest and fire assay-AA finish analysis for gold and four acid digestion with ICP-MS analysis for 53 other elements. Samples with results that exceed maximum detection values for gold are re-analyzed by fire assay with a gravimetric finish and other elements of interest are re-analyzed using precise ore-grade ICP analytical techniques. Turmalina Metals independently inserts certified control standards, coarse field blanks, and duplicates into the sample stream to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to departure from the Turmalina Metals core storage facilities.

Qualified Person: The scientific and technical data contained in this news release pertaining to the San Francisco and Turmalina projects has been reviewed and approved by Dr. Rohan Wolfe, Chief Executive Officer, MAIG, who serves as the Qualified Person (QP) under the definition of National Instrument 43-101.

Forward Looking Statement: This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks (including those risk factors identified in the Corporation's prospectus dated November 21, 2019) and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

There is no assurance when the government-imposed measures related to COVID-19 in Argentina will be lifted. There is uncertainty over the form and duration of government measures and multiple policy changes

may occur with regards to these measures over time. The Company may not provide updates on various government measures and changes to these measures as they occur. Protocols related to COVID-19, and the effects of the pandemic on service providers located throughout South America, may lead to delays in the future reporting of results.

Figure 1 - Drill hole SFDH-044 and SFDH-047 long-section. SFDH-044 and SFDH-047 test the length of the SFdLA breccia pipe along its east-west long axis, in order to better target the contained mineralised bodies. The high-grades in SFDH-047 highlight the high-grade nature of the eastern lobe.
https://www.globenewswire.com/NewsRoom/AttachmentNg/d0301779-0ae8-49af-843d-49f3c05ae5a4

Figure 2 - Drill hole SFDH-045 and SFDH-046 cross-section. SFDH-045 and SFDH-046 test the width of the SFdLA breccia pipe at depth along its north-south axis, completing a central cross-section through both the mineralised margins and the lower grade core. DFDH-046 intersected a second quartz-rich breccia pipe to the south of SFdLA. While low grade this second pipe is typical of the 'feeder' pipes at the base of tourmaline breccias, and may indicate potential for further sulphide-rich pipes in the area.
https://www.globenewswire.com/NewsRoom/AttachmentNg/59b715b7-9621-40df-a8b7-b3f1af99fc71

Figure 3 - High-grade breccia mineralization in hole SFDH-047: Massive chalcopyrite with minor pyrite and quartz. SFDH-047, 373.2m. From a 1m sample that averaged 21.8 % copper, 4.16 g/t gold and 489 g/t silver. Photograph is of a selected interval and is not necessarily representative of mineralisation hosted throughout the property.
https://www.globenewswire.com/NewsRoom/AttachmentNg/a31d8fab-4245-43e4-8c24-36378ddd14b8

Figure 4 - Typical high-grade sulphide-rich breccia mineralization in hole SFDH-047: three metre interval of massive chalcopyrite within a chalcopyrite-pyrite-quartz-tourmaline breccia. SFDH-047, 370 to 375.4m. Includes a 3m sample that averaged 18.98 % copper, 2.7 g/t gold and 431 g/t silver. Photograph is of a selected interval and is not necessarily representative of mineralisation hosted throughout the property.
https://www.globenewswire.com/NewsRoom/AttachmentNg/820c6b35-1d9f-43e7-948e-b80bd018341b

Figure 5 - Typical breccia mineralisation in hole SFDH-044: Tourmaline-silica altered siltstone clasts set in a chalcopyrite-pyrite-quartz-tourmaline matrix. SFDH-044, 179.80m. From a 1m sample that averaged 1.2 % copper, 57 g/t silver and 0.03 g/t Au. Photograph is of a selected interval and is not necessarily representative of mineralisation hosted throughout the property.
https://www.globenewswire.com/NewsRoom/AttachmentNg/523aeab2-6bfd-4b41-8dc0-d4cc74577bd1

Figure 6 - Typical breccia mineralisation in hole SFDH-045: Tourmaline-sericite altered siltstone clasts set in a chalcopyrite-pyrite-tourmaline matrix. SFDH-045, 385.30m. From a 1m sample that averaged and 2.0 % copper, 80 g/t silver and 0.06 g/t gold. Photograph is of a selected interval and is not necessarily representative of mineralisation hosted throughout the property.
https://www.globenewswire.com/NewsRoom/AttachmentNg/f7c6503a-b8ea-4219-9826-348e80624199

Figure 7 - Typical tourmaline breccia mineralisation in hole SFdLA-046: Tourmaline-silica altered siltstone clasts set in a tourmaline-quartz-pyrite-chalcopyrite matrix. SFDH-046, 376m. From a 1m sample that averaged 0.62 % copper, 18 g/t silver and 0.11 g/t gold. Photograph is of a selected interval and is not necessarily representative of mineralisation hosted throughout the property.
https://www.globenewswire.com/NewsRoom/AttachmentNg/40ba70f8-0cbe-4d7d-97ff-eb52e84a6d1f

Figure 8 - Typical quartz-tourmaline-actinolite 'feeder' breccia located to the south of SFdLA. Sericite-chlorite altered siltstone clasts set in a quartz-tourmaline-pyrite-actinolite-chlorite matrix. This breccia assemblage is typically found at the base of sulphide-rich tourmaline breccia pipes. SFDH-046, 688.20m. From a 1m sample that averaged 0.13 % copper, 6 g/t silver and 0.02 g/t gold. Photograph is of a selected interval and is not necessarily representative of mineralisation hosted throughout the property.
https://www.globenewswire.com/NewsRoom/AttachmentNg/b13fca3f-0867-49fb-8e00-82b646cf40be

Figure 9: San Francisco tenements with main breccias and locations of drill holes. To date over 60 tourmaline breccias and veins have been mapped in the project area. The Company has drill tested the San Francisco de Los Andes (SFdLA), Chorrillos, Humilde, Solita and Colorada breccias. Drilling at SFdLA has thus far focused on the south-east corner of a composite breccia body.
https://www.globenewswire.com/NewsRoom/AttachmentNg/ad44f74e-feb2-40ea-b445-efb6af9818c0

Figure 10: Plan map of the SFdLA breccia pipe, showing locations of drill holes reported in this news release. The breccia remains open at depth and to the west.
https://www.globenewswire.com/NewsRoom/AttachmentNg/a9f699ad-ec11-48ed-a05a-bed8d9510096

Drill hole	East	North	Elevation	Azimuth	Dip	Depth (m)	Prospect
SFDH-044	442569	6588432	2717	307	-57	445.5	San Francisco
SFDH-045	442413	6588365	2736	37	-65	471.9	San Francisco
SFDH-046	442608	6588612	2762	216	-66	811.5	San Francisco
SFDH-047	442644	6588357	2700	310	-69	638.8	San Francisco

Table 2: Turmalina Metals Phase 2 drill hole locations reported in this release. Co-ordinate projection - WGS84 UTM Zone 19 South.