

BTU Metals Corp. Drill Program To Re-Start

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- a year in review & looking forward in 2022 -

VANCOUVER, Jan. 5, 2022 - [BTU Metals Corp.](#) ("BTU" or the "Company") (BTU-TSX:V BTUMF-OTCQB) today announces the restart of its drill program on its Dixie Halo and Pakwash North properties. Assay results for samples from 10 drill holes completed prior to the end of 2021 on the Dixie Halo property remain pending. Drilling in the first quarter of 2022 will focus on the exploration for gold and copper-gold-silver across its ~230km² property that shares a >35km common boundary with [Great Bear Resources Ltd.](#) ("Great Bear").

Drill Program to Re-Commence Imminently

The drilling crew and equipment will be mobilized this month and are expected to continue drilling operations until Spring breakup which is typically April in the Red Lake area. Focus will be on the Dixie Creek area and the Tooth Area (see Figure 1 below), both immediately south of Great Bear, which has recently received a takeover offer from Kinross for a minimum of \$1.8 billion. Additionally, as soon as conditions permit, drilling will commence on the Pakwash North project and on the Eastern part of the Dixie Halo property to test a large geophysical target generated from an extensive geochemical and geophysical data review.

Samples Currently being processed for analysis

BTU is currently waiting on assay results from ActLabs for 10 holes drilled in the Hiewall Lake, Rose Lake, and The Tooth areas which are geologically similar to the LP Fault with several kilometres of contact between clastic metasediments and felsic and mafic volcanic rocks. The Company is also awaiting assays on prospecting samples, on outcrops across the property including the Pakwash North area.

Figure 1 - BTU Land Position and Winter Drill Targets

Paul Wood, CEO of BTU states "The Red Lake area has attracted a great deal of attention in the last quarter of 2021 with Kinross and Barrick both announcing deals on properties bordering BTU. We will hit the ground running in January, continuing our drill program, for which we are fully funded, in two areas we consider to be highly prospective for gold mineralization just south of GBR, and for VMS-type mineralization further to the East part of the property with support from the Ontario Junior Exploration Program."

BTU Review and Update to Year End 2021

- Located in Red Lake, Ontario, Canada - a true Tier 1 jurisdiction and home of one of the largest, highest grade gold camps in North America, which has produced more than 20MM ounces of high-grade gold in an area that is readily accessible and has all services and supplies required to support all stages of exploration, development, and exploitation
 - The small footprint of Red Lake's historic high-grade ore bodies enhances the potential for further discoveries as shown by Great Bear Resources (GBR TSX-V) discoveries on their Dixie project
 - Evolution Mining, in 2019, purchased Newmont's Red Lake operations for \$375 mm (USD) with contingent payments of up to another \$100 mm (USD) and a \$50 mm (USD) exploration commitment. Also purchased Battle North in 2021

- 230 km² Dixie Halo property has highway access, powerlines, extensive network of logging trails, and surrounds the southeast, east and around to the north of the GBR property. The Dixie Halo property has a 35 km shared border with Great Bear Resources and is close to the projected trace of their new gold trend
 - GBR, recently subject of a takeover bid by Kinross for at least \$1.8 bn from a low market capitalization of \$12 mm (August 16, 2018)
 - GBR discovered broad areas of high-grade mineralization with assays of up to 1 kg/tonne Au at Dixie Hinge and Limb ~1 km north of BTU; also high-grade Au within a lower grade disseminated Au mineralized halo drilled over a 4 km structure, the LP Fault, which remains open
- BTU assembled the land package through six separate transactions and staked claims, all since the GBR discoveries in August 2018
- Underexplored - the bedrock is almost entirely covered in shallow overburden, has only seen very limited exploration (only 10 historic holes on the core property at the time of the BTU acquisitions)
- BTU has assembled an impressive geological database over the past 3 years by completing methodical sampling, mapping, geophysical surveys and drilling - all critical in developing a solid foundation for future exploration success

Focus on High Grade Gold & VMS System

High Grade Gold - Contiguous to GBR

51 holes drilled by BTU in gold target areas

Target areas include: Dixie Creek, the Tooth Area, Hiwall Lake area, and Rose Lake area

Visible gold in hole 53, immediately south of GBR

No follow up drilling in the area yet

Anomalous gold assay results in almost all holes, up to 2 g/t.

Consistent high counts of gold grains in till samples with many pristine grains

Holes widely spaced, many untested targets, large swathes of highly prospective ground have no drill holes

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Figure 2: Gold grains from a BTU till sample

Figure 3: Stringers of chalcopyrite (copper) mineralization in Discovery drill hole 13 from within an interval which assayed 1.14% CuEq over 44.1 m

[BTU Metals Corp.](#) is a junior, mining exploration company focused on its Dixie Halo project located in Red Lake, Ontario.

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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