Turmalina Starts Aggressive 2022 Exploration Campaign on Multiple High-Grade Targets

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VANCOUVER, Jan. 24, 2022 - Turmalina Metals Corp. ("Turmalina", or the "Company"; TBX-TSXV, TBXXF-OTCQX) is pleased to announce the commencement of the 2022 field program at the San Francisco Project ("San Francisco" or the "Project") in San Juan, Argentina.

Drilling by the Company at the Project has already established the SFdLA breccia pipe as one of the highest-grade tourmaline copper-gold-silver breccias ever discovered. As tourmaline breccia pipes occur in clusters the Company expanded the project in 2021 from 3,400 ha to 34,600 ha (see news release dated July 7, 2021 for details). Initial exploration of this expanded area has returned highly encouraging results at multiple breccia and vein systems (see news releases dated August 30 and November 22, 2021 for details).

The 2022 field program is focused on defining and drill testing new targets in the expanded project area, with detailed mapping and sampling currently underway at high-priority drill targets, including several recently discovered intrusion-related gold systems:

- Ethan: an 80 m wide tourmaline breccia pipe with widespread copper oxides that has returned rock chip values of up to 5.2 % Cu, 3.3 g/t Au and 23 g/t Ag: similar or better size, grades and geology as at the surface of the SFdLA breccia pipe.
- Amarilla: a 750 m long quartz vein system, up to 6 meters wide, composed of saccharoidal quartz and secondary Pb carbonates that has returned rock chip results up to 3.5 g/t Au, 565 g/t Ag and 30 % Pb. Amarilla is similar to several economic vein systems that have been mined along the regional belt.
- Irma: an intrusion-related Au-Ag-Cu system exposed over a 550m strike length, with sheeted horizontal quartz veins that returned assays of 1 to 6 g/t Au, 150 to 524 g/t Ag and 0.5 to 4.5 % Cu (maximum 17.3 % Cu).
- Tres Magos South: an intrusion-related Au-Ag system with a 100m wide zone of horizontal sheeted quartz veins hosted in sericite-altered granodiorite. Initial assays have returned grades of 3 to 8 g/t Au, up to 367 g/t Ag and up to 17 % Pb.

In addition to current sampling at the above projects, detailed work will commence in the next few weeks at several previously reported projects including the 30 to 70 m wide Los Pirquineros breccia pipes (rockchips of 0.7 to 3.5 g/t Au, 10 to 145 g/t Ag and 0.2 to 1.2 % Cu), the 100m wide NW Santa Barbara breccia pipe (1 to 16 % Cu, 3 to 1650 g/t Ag and 0.1 to 0.3 g/t Au) and the 20 to 200 m wide Santa Barbara tourmaline breccia pipes (up to 3.3 g/t Au, 11 g/t Ag and 0.6 % Cu). Quartz-tourmaline-sulphide vein systems scheduled for detailed follow up include the 1.6 km long and 8 m wide Miranda vein system (up to 6.0 % Cu, 3.9 g/t Au and 593 g/t Ag in rock chips) and the 1km long Tocota vein system (rockchips of 1.0 to 9.2 g/t Au, 1 to 38 g/t Ag and 0.1 to 0.5 % Cu).

For reference, sampling of the weathered 'leached zone' above the high-grade SFdLA breccia pipe has average values of <0.1 to 0.3 % Cu, 0.1 to 5 g/t Au and 5 to 50 g/t Ag.

Dr. Rohan Wolfe, Chief Executive Officer, states:

"Following the systematic exploration of our new ground in 2021 we are looking forward to testing the high priority targets discovered to date. The Ethan breccia is almost identical to the surface expression of the high-grade SFdLA pipe and is an obvious promising target that we look forward to drill testing. Our team is now conducting detailed studies at several other highly encouraging breccia systems, including Los Pirquineros and Santa Barbara.

The identification of numerous intrusion-related gold systems within the granodiorite body in the centre of our project area is very significant as these systems are typically characterised by relatively large tonnages.

Our San Francisco project is also located within a regional belt of epithermal and mesothermal vein deposits with several significant mines. We have already identified multiple vein systems (such as Amarilla and Miranda) that are similar to neighbouring mines and will soon undergo detailed sampling and mapping to define the best drill locations along their strike length.

We retain a strong cash position and are fully funded to conduct our exploration plans for 2022. We look forward to keeping the market informed as we explore and test these exciting new targets over the coming months."

The company is currently reviewing drilling options and preparing access roads to high priority prospects.

Other Projects

Field work at the company's Chanape copper-gold project in Peru has identified over 50 tourmaline breccias with at least six returning Cu-Au-Ag grades similar or better than grades at SFdLA thus far (i.e. rock chips up to 35 g/t Au and 89 g/t Ag in oxidised samples). Limited drilling of several breccias by previous owners in 2008 intersected board zones of high-grade Cu-Au-Ag breccia that have not been followed up including 71m at 1.99 % Cu, 0.84 g/t Au & 43 g/t Ag and 55m @ 2.3 % Cu, 0.58 g/t Au & 42 g/t Ag. Drilling of adjacent porphyry or intrusion-hosted systems intersected wide zones of moderate copper mineralisation typical of primary ('hypogene') porphyry mineralisation in Peru (i.e. 284m @ 0.38% Cu and 282 ppm Mo) with the potential for overlying high-grade supergene enrichment zones and adjacent skarns.

The Company expects to receive the final permit to drill at Chanape in the next 2-3 months, and field work will recommence at the end of the summer wet season.

COVID-19

Approximately 119,000 cases of COVID-19 have now been recorded in the province of San Juan, with an average of 3100 new cases a day. Most of the population has now been vaccinated, with 87% of the population of San Juan having received at least one dose of vaccine, 72% having received two doses, and 20% having received three doses

All staff on site are fully vaccinated and the Company has applied rigorous protocols to minimize the spread of COVID-19 to our team and the community. 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, an onsite medical professional to monitor health and ensure procedures are followed and the quarantining for 7 days of any staff member who tests positive for Covid 19 or 5 days of quarantine for any close contact of someone who has tested positive.

About the San Francisco Project

The 34,600 ha San Francisco project is located in San Juan, Argentina. The project area contains over 70 tourmaline breccia and vein occurrences, several of which have supported small-scale mining. The Company is focused on mapping and sampling the breccia and veins systems in the project area, and drill testing the highest priority targets.

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 flagship 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 - Current exploration targets at the San Francisco Project. Recent exploration has focused on mapping and sampling new acquisitions to the north of our original holdings. This exploration has identified numerous mineralised vein, breccia and intrusion-related ('I.R.') systems, with breccia surface grades comparable to those found on the surface of the SFdLA breccia pipe.
https://www.globenewswire.com/NewsRoom/AttachmentNg/0200ab5d-7ab7-449d-92c3-d4cb3fd944c0

Figure 2 - Current progress of soil survey in the Santa Barbra 1 licence. The licence is located to the north of the Companies original holdings, with recent exploration identifying numerous vein, breccias and intrusion-related systems. To date over 4400 soil samples have been obtained on a 100m grid, with initial analysis by portable XRF (pXRF) defining several large geochemical anomalies that will received detailed follow up exploration. The largest copper anomalies in the survey match the extent of the recently discovered intrusion-related gold systems at Tres Magos South, Irma and Cerro Mesa.
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