

# Group Ten Metals Inc. Reports High-Grade Drill Results Spanning Seven Kilometers at Stillwater West

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## Demonstrating Significant Potential for Expansion of Critical Mineral Resources in Montana

VANCOUVER, March 7, 2022 - [Group Ten Metals Inc.](#) (TSX.V:PGE; OTCQB:PGEZF; FSE:5D32) (the "Company" or "Group Ten") today reports partial results from four drill holes in a second tranche of drill results from the 14-hole resource expansion campaign completed at the Company's flagship Stillwater West PGE-Ni-Cu-Co + Au project in Montana, USA.

Results continue to support the Company's priority objective of expanding the October 2021 inaugural mineral resource estimates, with multiple wide and highly mineralized intervals returned in step-out drilling at three deposit areas that span seven kilometers of the 12-kilometer core project area (see Figure 1). Mineralization remains open to expansion along trend and at depth in all deposit areas.

### 2021 Drill Highlights:

- IM2021-04 returned 115 meters of 0.37% Nickel Equivalent ("NiEq"), or 0.98 g/t Palladium Equivalent ("PdEq") in a step-out hole to the south of the HGR deposit area at Iron Mountain. Mineralization starts at surface and runs the entire length that has been assayed to date, returning 369 meters at 0.22% NiEq (0.60 g/t PdEq). Assays are pending from the bottom 53 meters of the 422-meter hole. As shown in Table 1, successive contained higher-grade intervals include:
  - 9.8 meters of 1.43 g/t 3E (Pd+Pt+Au) plus Ni, Cu, and Co values for total mineralization of 0.74% NiEq, or 1.98 g/t PdEq, and;
  - 4.8 meters of 1.35% NiEq (equal to 3.60 g/t PdEq) as 0.74% Ni, 0.65% Cu, 0.07% Co, and 0.24 g/t 3E.
- CM2021-03 returned 0.24% NiEq (0.63 g/t PdEq) across its entire 428-meter length in step-out drilling in the DR and Hybrid deposit area, including contained intervals at higher grades:
  - 30.3 meters of 0.99 g/t 3E plus Ni, Cu, and Co values for a total of 0.51% NiEq, or 1.36 g/t PdEq;
  - 0.50% NiEq, or 1.34 g/t PdEq, over 9.2 meters, and;
  - 0.50% NiEq, or 1.34 g/t PdEq over 7.2 meters in a separate, lower interval.
- CM2021-02 returned top-to-bottom mineralization with 333 meters at 0.23% NiEq, or 0.61 g/t PdEq, and successive higher-grade intervals including 17.0 meters of 0.51% NiEq (1.35 g/t PdEq).
- These results, in addition to results released December 20, 2021, demonstrate significant potential to expand the October 2021 mineral resource estimates with multiple long intervals at grades well above the 0.20% NiEq cut-off grade used in that study. Moreover, as shown in Figures 2 and 3, these results provide important intercepts in step-out drill holes located up to several hundred meters from three of the five deposits modeled in the 2021 resource estimate:
  - CM2021-02 and -03 are two of six holes drilled in 2021 in the DR and Hybrid deposit area to step out from high-grade nickel sulphide-PGE mineralization identified in hole CM2020-04. In addition, these holes also returned potentially significant extensions of hybrid-type mineralization. Hole CM2021-01, reported December 20, 2021, was drilled south from the same pad as CM2021-02 and returned 728 meters of continuous sulphide mineralization at 0.27% NiEq, or 0.73 g/t PdEq, with multiple contained intervals at successively higher grades;
  - CZ2021-02 is one of two holes drilled in 2021 to step-out to the south of the CZ deposit in the area of wide, high-grade mineralization returned in hole CZ2019-01. Hole CZ2021-01, reported December 20, 2021, returned the widest high-grade intercept to date on the project being 63.7 meters of 0.92% NiEq (2.46 g/t PdEq) in this area;
  - IM2021-04 is one of six holes drilled in the HGR deposit area with the objective of expanding on wide intervals of high-grade mineralization returned in hole IM2019-03 which returned 272 meters at 0.43% NiEq (1.16 g/t PdEq) including 26.8 meters at 1.24 g/t 4E, 0.34% Ni, 0.15% Cu, and 0.019% Co, for 0.96% NiEq (2.55 g/t PdEq).
- Assay results remain pending from eight holes, in addition to rhodium assay results on the majority of mineralized intervals reported to date.

Michael Rowley, President and CEO, commented, "The Stillwater Igneous Complex has been a large-scale American source of critical minerals for many decades, from chromium mined in the 1940s and 1950s to palladium and platinum that became essential in the 1980s. Our "Platreef-in-Montana" model is well-timed for what we believe will be the next phase of the Stillwater district's contribution to critical mineral supply and commodity independence in the USA; world-class nickel and copper sulphide deposits, enriched in palladium, platinum, rhodium, gold, and cobalt and hosted in the lower Stillwater complex at Stillwater West."

"This second tranche of drill results from our resource expansion campaign builds nicely upon the first results and continues to advance us towards expanded resource estimates in three of the five deposit areas on a priority basis. We continue to see demonstrations of a large mineralized system with an impressive endowment of eight of the commodities listed as critical by the US government in numerous holes across the 12-kilometer core project area. In addition, we continue to see good optionality on possible mining methods with successively higher-grade intervals contained within wider intervals of hundreds of meters of lower grade mineralization. We look forward to reporting additional drill results, exploration plans for 2022, and other news in the near term."

#### Table 1 - Highlight Results from 2021 Expansion Drill Campaigns at the DR, Hybrid, CZ, and HGR Deposit Areas

Assays pending for rhodium and certain intervals denoted by \*. Highlighted significant intercepts with grade-thickness values over 20 gram-meter PdEq are presented above, except as noted. Grade thickness values cover significant mineralized intervals with total palladium and nickel equivalent grade-thickness determined by multiplying the thickness of continuous mineralization (in meters) by the palladium equivalent grade (in grams/tonne) to provide gram-meter values (g-m) or by multiplying the nickel equivalent grade (in percent) to provide percent-meter values as shown. Total nickel and palladium equivalent calculations reflect total gross metal content using metals prices as follows (all USD): \$7.00/lb nickel (Ni), \$3.50/lb copper (Cu), \$20.00/lb cobalt (Co), \$1,000/oz platinum (Pt), \$1,800/oz palladium (Pd), and \$1,600/oz gold (Au). Equivalent values have not been adjusted to reflect metallurgical recoveries. Total metal equivalent values include both base and precious metals. In terms of dollar value, 0.20% nickel equates to a copper value of 0.40%, or a palladium value of 0.53 g/t, using the above metal values. Intervals are reported as drilled widths and are believed to be representative of the actual width of mineralization.

#### Upcoming News and Events

Jeffrey Christian, Managing Director of CPM Group, will join Group Ten CEO Michael Rowley for a live webinar on March 8, 2022, at 10:00 am PT (1:00 pm ET) for a concise overview and update on the Company and the Stillwater West PGE-Ni-Cu-Co+Au project with in-depth discussion on the global macro-economic picture, trends and implications for the broader commodities sector and critical minerals, in particular.

This will be an interactive event with participants encouraged to submit questions and comments throughout.

To register, click [here](#) or the graphic below.

#### About Stillwater West

Group Ten is rapidly advancing the Stillwater West PGE-Ni-Cu-Co + Au project towards becoming a world-class source of low-carbon, sulphide-hosted nickel, copper, and cobalt, critical to the electrification movement, as well as key catalytic metals including platinum, palladium and rhodium used in catalytic converters, fuel cells, and the production of green hydrogen. Stillwater West positions Group Ten as the second-largest landholder in the Stillwater Complex, with a 100%-owned position adjoining and adjacent to Sibanye-Stillwater's 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. Group Ten's work in the lower Stillwater Complex has demonstrated the presence of large-scale disseminated and high-sulphide battery metals and PGE mineralization, similar to the Platreef in the Bushveld Complex<sup>2</sup>. Drill campaigns by the Company, complemented by a substantial historic drill database, have delineated five deposits of Platreef-style mineralization across a core 12-kilometer span of the project, all of which are open for expansion into adjacent targets. Multiple

earlier-stage Platreef-style and reef-type targets are also being advanced across the remainder of the 32-kilometer length of the project based on strong correlations seen in soil and rock geochemistry, geophysical surveys, geologic mapping, and 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 Gold Complex 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: 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

2021 drill core 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. Following industry QA/QC standards, blanks, duplicate samples, and certified standards were also assayed.

Mr. Mike Ostenson, P.Ge., 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 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, 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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