

Turmalina Metals Files NI 43-101 Technical Report for the Chanape Gold-Silver-Copper Project, Peru

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VANCOUVER, July 05, 2022 - [Turmalina Metals Corp.](#) ("Turmalina", or the "Company"; TBX-TSXV, TBXXF-OTCQX) is pleased to announce that the Company has filed a Technical Report (the "Report") in compliance with National Instrument 43-101 ('NI 43-101') on the Company's Chanape gold-silver-copper project (the 'Project'), located in San Damian District, central Peru.

The Report was independently prepared by Caracle Creek SpA of Santiago, Chile.

The NI 43-101 Technical Report describes the history, permitting, geology and mineralisation of the Project, and makes the following conclusions and recommendations:

- The Project contains multiple high-grade tourmaline Au-Ag-Cu breccia pipes, with 30 breccia zones identified to date.
- These breccias and associated mineralised veins are interpreted to have been sourced from an underlying porphyry Cu-Mo-Ag-Au system.
- The Company should explore the tourmaline breccia targets, and in addition, should evaluate the deeper porphyry potential of the Project.
- A two-stage exploration program is recommended, with an initial Phase 1 of 10 drill holes testing 3 breccia pipes, followed by a more comprehensive Phase 2 (USD\$5.5M over several years) should the results of Phase 1 prove positive.

Dr. Rohan Wolfe, Chief Executive Officer, states:

"Completing the Technical Report on Chanape is an important step forward as we prepare for our inaugural drilling program at the Project. Previous exploration at the Project has already defined multiple high-grade targets, and this independent report highlights the outstanding exploration potential of the Project. The Project is a large and complex system with high-grade Au-Ag-Cu breccia and vein targets already defined, and the potential to host significant porphyry Cu-Mo-Au-Ag mineralisation."

The NI 43-101 technical Report titled, "National Instrument 43-101 Technical Report on the Chanape Gold-Silver-Copper Project" has been filed on both SEDAR (sedar.com) and the Company's website ([turmalinametals.com](#)), and can be downloaded at the following link:

https://turmalinametals.com/wp-content/uploads/2022/07/Turmalina-Chanape-NI43-101-TR-June_2022-Final.pdf

On Behalf of the Company,

Dr. Rohan Wolfe
Chief Executive Officer and Director

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About Turmalina Metals:

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 most advanced 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.

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.

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