

Turmalina Metals Corp. Drilling Commences at Chanape

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VANCOUVER, Aug. 11, 2022 - [Turmalina Metals Corp.](#) ("Turmalina", or the "Company"; TBX-TSXV, TBXXF-OTCQX, 3RI:FSE) is pleased to announce the commencement of drilling at the Company's Chanape Project (the 'Project'), located 87km east-northeast of Lima, Peru (140 kilometres via roads).

Chanape contains multiple high-grade tourmaline gold-silver-copper (Au-Ag-Cu) breccia pipes. The initial drill phase of 8 to 10 drill holes will test three of thirty breccia zones identified to date. These breccias, and associated mineralized veins, are interpreted to have been sourced from an underlying porphyry copper-molybdenum-silver-gold (Cu-Mo-Ag-Au) system.

In addition to exploring the tourmaline breccia targets, Turmalina will evaluate the deeper porphyry potential of the project.

Previous exploration at the project has already defined multiple high-grade targets and the recently filed independent technical report highlights the outstanding exploration potential of the project. The project is a large system with high-grade Au-Ag-Cu breccia and vein targets and the potential to host significant porphyry Cu-Mo-Au-Ag mineralization (see NI 43-101 technical report titled "National Instrument 43-101 Technical Report on the Chanape Gold-Silver-Copper Project" filed on July 5, 2022 on SEDAR).

CEO and Director, James Rogers, states:

"Chanape represents excellent potential for both high grade and size. Initial fieldwork completed by the Turmalina team along with a concurrent review of past historic data has led to the development of multiple targets and we look forward to information that will be generated during this initial phase of drilling."

Grant of Options

Additionally the Company wishes to announce the grant of 1,550,000 incentive stock options with an exercise price of \$0.35 to certain directors, officers, employees and consultants of the company. These options will vest immediately and expire five (5) years from the date of grant.

On Behalf of the Company,

James Rogers
CEO and Director

[Turmalina Metals Corp.](#)

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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 in established mining and exploration areas that present compelling drill targets. The San Francisco project is in 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. The Chanape Project is in Peru. For further information on the Chanape Project, refer to the technical report entitled "NI43-101 Technical Report on the Chanape Gold-Silver-Copper Project, San Damian District, Huarochiri Province, Peru" dated June 20, 2022.

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, Technical Advisor, 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 and Peru 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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