

Tinone Acquires The Prospective Tin-lithium Mount Maurice Project, Tasmania, Australia

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TSX.V: TORC OTCQB: TORCF

VANCOUVER, July 11, 2023 - [TinOne Resources Inc.](#) (TSXV: TORC) (OTCQB: TORCF) (Frankfurt: 57Z0) ("TinOne" or the "Company") is pleased to announce that it been granted a total of 243 km² of new exploration tenure in northeast Tasmania. In addition, the Company has applied for another 133 km², which has been recommended to be granted in the coming months. The road-accessible tenements, collectively called the Mount Maurice Project, are considered prospective for tin and lithium mineralization. While northeast Tasmania has historically been a tin and tungsten producing region, recent exploration by several companies surrounding TinOne's tenements have focussed efforts on lithium prospectivity.

Highlights

- Dominant land position: The acquisition of the Mount Maurice project strengthens the Company's position in northeast Tasmania focused on tin and lithium exploration.
- Prospective for tin and lithium mineralization: The Mount Maurice project is centered on a complex granite batholith containing greisen zones considered prospective for tin and lithium mineralization.
- Road accessible project: A forestry road network provides access across the project.

"We believe northeast Tasmania is a prime jurisdiction for the discovery of tin and lithium deposits," commented Chris Donaldson, Executive Chairman. "Our recent exploration results, specifically the discovery of lithium mineralization at our Aberfoyle project, just 20 kilometres south of Mount Maurice, has led us to re-evaluate the lithium potential of many Devonian-aged tin-tungsten bearing granites across northeast Tasmania. This evaluation led us to stake the Mount Maurice project an area that has received little modern exploration but contains documented greisen alteration zones hosted in prospective Devonian aged granites. We look forward to getting boots on the ground and exploring this new project."

Mineral Exploration Licences

The southern edge of the Mount Maurice tenements are approximately 20 kilometres north of the company's Aberfoyle Sn-W-Li project (see March 15th, 2023 news release; Figure 1). The road accessible claims are underlain by the 35 by 15 kilometre polyphase Scottsdale granitic batholith considered to be prospective for tin and lithium mineralization. The area has seen very limited historic exploration besides a regional stream sediment geochemical surveys, focused geological mapping, and minor trenching. Trenching results from the Mount Maurice Sn-Cu showing, central to the project, returned grades of up to 0.78% Sn and 1.4% Cu from quartz veins cutting greisenised (coarse mica altered) granite (Ellis, 1984). These mineralized occurrences have yet to be drill tested and lithium analyses have never been performed on any of the rock or stream sediment samples. A phase 1 reconnaissance-style exploration program comprised of project-wide stream sediment surveys, prospecting and rock-chip sampling is currently being planned.

The project was acquired via staking and represents an accretive addition to the Company's exploration-stage project portfolio in northeast Tasmania. The northern tenement (EL36/2022) at Mount Maurice has been granted while the southern tenement (EL39/2022) is under application and is expected to be granted in the coming months.

References

Ellis, P.D., 1984, Relinquishment Report, Mt. Maurice, EL 43/82, Northeast Tasmania, Open File, <https://mrt.tas.gov.au>

About TinOne

TinOne is a TSX Venture Exchange listed Canadian public company with a high-quality portfolio of tin, tin/tungsten and lithium projects in the Tier 1 mining jurisdictions of Tasmania and New South Wales,

Australia. The Company controls some of the most important tin districts in Tasmania, including Aberfoyle, Rattler Range and Great Pyramid and is focussed on advancing its highly prospective portfolio. TinOne is supported by Inventa Capital Corp.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Russell Fulton (MAIG), Vice President Exploration for the Company and a Qualified Person as defined under the terms of National Instrument 43-101.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the development of the Company's projects; future mineral exploration, development and production; and the release of exploration results.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of TinOne, future growth potential for TinOne and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of gold and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; TinOne's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect TinOne's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and TinOne has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on early stage mineral projects; metal price volatility; risks associated with the conduct of the Company's mining activities in Australia; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in TinOne's management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although TinOne has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. TinOne does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

SOURCE TinOne Resources Corp.

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