

Teuton Resources Announces Wide Gold Intervals in Two 150 m Northeast Step-out Holes at the Goldstorm Deposit, Treaty Creek

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[Teuton Resources Corp.](#) ("Teuton" or "the Company") (TSXV:TUO) (Frankfurt:TFE) announces that it has received the first set of drill results for the 2023 exploration at the Treaty Creek property, Golden Triangle, northwest British Columbia from its joint venture partner, Tudor Gold (Operator of the Treaty Creek Project).

Since the beginning of this year's Program, Tudor Gold has successfully completed over 12,000 meters (m) of drilling within areas encompassing the Goldstorm Deposit and the Perfectstorm Zone. The five drill holes reported in this release are located in the northeastern area of the Goldstorm Deposit. [URLs for a plan map and cross sections can be found at the end of this release.]

Ken Konkin, President and CEO of Tudor Gold commented as follows: "We are very pleased to report the discovery of continued strong gold, silver, and copper mineralization outside the previously defined resource area with 150-m step-out holes GS-23-164 and GS-23-167. The overall strength and consistency of the Goldstorm system continues to amaze our technical team as the deposit remains open in all directions and at depth. Our continued success of these critical first-round results has prompted us to build several more drill pads designed to test all northern aspects to all domains as there appears to be no end in-sight to the Goldstorm Au-Cu-Ag mineralization as of yet. Equally important was the success of definition hole GS-23-168 within a vast block of the 300H Domain. The goal is to increase drilling density to potentially upgrade this large block into the Indicated category from the Inferred category of the Mineral Resource. GS-23-168 intersected 309.0 m of 1.02 g/t AuEq including an enriched portion averaging 1.40 g/t AuEq over 204.0 m, with a core of 1.99 g/t AuEq over 75 m. Based on these very encouraging results, we have decided to pursue the northern aspects of the Goldstorm Deposit with five drill rigs, leaving one exploration rig to further drill-test the Perfectstorm Zone."

GOLDSTORM DEPOSIT STEP-OUT DRILLING

SECTION 119+50 NE

GS-23-164, a 150 m northeast step-out was drilled to target the gold-dominant DS-5 Domain. Mineralization was encountered over a length of 412.5 m grading 1.01 g/t AuEq (0.93 g/t Au, 6.26 g/t Ag, 0.01 % Cu), containing a higher-grade intercept of 124.5 m grading 1.51 g/t AuEq (1.38 g/t Au, 11.54 g/t Ag, 0.01% Cu) with a very rich segment over 7.5 m of 11.56 g/t AuEq (11.46 g/t Au, 9.34 g/t Ag, 0.01 % Cu). The DS-5 Domain remains open to the north and northeast. Another step-out drill pad was constructed 150 m to the north of this drill hole to allow continued exploration of the DS-5 Domain and the gold-copper dominant CS-600 Domain.

GS-23-167, a 150-m northeast step-out of the CS-600 Domain was drilled to expand the domain outside the northeastern edge of the 2023 Mineral Resource area. The drill hole returned an intercept of 337.5 m averaging 1.31 g/t AuEq (0.87 g/t Au, 6.89 g/t Ag, 0.32 % Cu) with an enriched zone of 94.5 m averaging 1.80 g/t AuEq (1.14 g/t Au, 9.87 g/t Ag, 0.47 % Cu). Additional step-out drill holes have been completed, or are currently underway, to continue expanding the CS-600 Domain (GS-23-169, GS-23-170, GS-23-172). Assays will be released when they are received and reviewed.

GOLDSTORM DEPOSIT DEFINITION AND INFILL DRILLING

SECTION 117+00 NE

GS-23-168: This hole intercepted unexpected 300-H Domain mineralization. Starting at 462 m, an intercept

over a drill length of 309.0 m averaged 1.02 g/t AuEq (0.96 g/t Au, 4.62 g/t Ag, 0.01 % Cu) with an enriched segment of 27.0 m grading 3.15 g/t AuEq (3.07 g/t Au, 6.80 g/t Ag, 0.01 % Cu). This hole was shut down and had a wedge set at 684 m down hole to improve its target of the CS-600 Domain at depth. This wedged drill hole, GS-23-168-W1, is currently at a depth of 1900 m, drilling through a strongly mineralized area of the CS-600 Domain.

GS-23-163, GS-23-165: These drill holes were not sampled and shutdown early due to excessive drill hole deviation. Their original target was re-drilled as hole GS-23-168.

Table 1: Drilling Results for Goldstorm Deposit in Press Release July 11, 2023

| Section | Hole | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | AuEq (g/t) |
|-----------|-----------|-----------------------------|---------|--------------|----------|----------|--------|------------|
| 119+50 NE | GS-23-164 | 622.50 | 1035.00 | 412.50 | 0.93 | 6.26 | 0.01 | 1.01 |
| | including | 870.00 | 994.50 | 124.50 | 1.38 | 11.54 | 0.01 | 1.51 |
| | including | 889.50 | 897.00 | 7.50 | 11.46 | 9.34 | 0.01 | 11.56 |
| | and | 1117.50 | 1147.50 | 30.00 | 0.95 | 5.11 | 0.02 | 1.02 |
| | GS-23-167 | 880.50 | 1218.00 | 337.50 | 0.87 | 6.89 | 0.32 | 1.31 |
| | including | 1042.50 | 1137.00 | 94.50 | 1.14 | 9.87 | 0.47 | 1.80 |
| | GS-23-163 | Hole abandoned, not sampled | | | | | | |
| 117+00 NE | GS-23-165 | Hole abandoned, not sampled | | | | | | |
| | GS-23-168 | 462.00 | 771.00 | 309.00 | 0.96 | 4.62 | 0.01 | 1.02 |
| | including | 534.00 | 738.00 | 204.00 | 1.32 | 6.51 | 0.02 | 1.40 |
| | including | 562.50 | 637.50 | 75.00 | 1.94 | 4.22 | 0.01 | 1.99 |
| | including | 610.50 | 637.50 | 27.00 | 3.07 | 6.80 | 0.01 | 3.15 |

All assay values are uncut and intervals reflect drilled intercept lengths.

HQ and NQ2 diameter core samples were sawn in half and typically sampled at standard 1.5m intervals.

The following metal prices were used to calculate the Au Eq metal content: Gold \$1800/oz, Ag: \$20/oz, Cu: \$3.5/lb. Calculations used the formula $AuEq = Au \text{ g/t} + (Ag \text{ g/t} \times 0.0098765) + (Cu \text{ ppm} \times 0.0001185)$. All metals are reported in USD and calculations consider recoveries of 90 % for gold, 80 % for copper, and 80 % for silver.

True widths have not been determined as the mineralized body remains open in all directions. Further drilling is required to determine the mineralized body orientation and true widths.

Table 2: Drill data for holes in Press Release July 11, 2023

| Section | Hole ID | UTM E NAD 83 | UTM N NAD 83 | Elevation (m) | Azi (?) | Dip (?) | Depth (m) |
|-----------|-----------|--------------|--------------|---------------|---------|---------|-----------|
| 119+50 NE | GS-23-164 | 429366 | 6273405 | 1182 | 292 | -78 | 1188 |
| | GS-23-167 | 429026 | 6273660 | 1495 | 300 | -76 | 1218 |

| | | | | | |
|----------------------------|---------|------|-----|-------|------|
| GS-23-163 428925 | 6273439 | 1397 | 281 | -54 | 234 |
| 117+00 NE GS-23-165 428925 | 6273439 | 1397 | 288 | -56 | 321 |
| GS-23-168 428925 | 6273439 | 1397 | 288 | -58.7 | 1059 |

Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 is Tudor Gold's President and CEO, Ken Konkin, P. Geo. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release. Dino Cremonese, P. Eng., is the Qualified Person for [Teuton Resources Corp.](#) and as he is the CEO of Teuton he is not independent of the Company. Although he has not verified the information contained in this release, he has no reason to doubt its accuracy.

QA/QC

Diamond drill core samples were prepared at MSA Labs' Preparation Laboratory in Terrace, BC and assayed at MSA Labs' Geochemical Laboratory in Langley, BC. Analytical accuracy and precision are monitored by the submission of blanks, certified standards and duplicate samples inserted at regular intervals into the sample stream by Tudor Gold personnel. MSA Laboratories quality system complies with the requirements for the International Standards ISO 17025 and ISO 9001. MSA Labs is independent of Tudor Gold.

About Treaty Creek

Teuton was the original staker of the Treaty Creek property, host to the large Goldstorm deposit, assembling the core land position in 1985. It presently holds a 20% carried interest in the Treaty Creek Project (Tudor Gold is responsible for paying all exploration costs up until such time as a production decision is made and owns a 60% interest; American Creek Resources owns the remaining 20% interest, also carried). Additionally, Teuton owns a 0.98% Net Smelter Royalty in the Goldstorm deposit area. It also owns numerous additional royalty interests within the Sulphurets Hydrothermal system on properties such as the King Tut, Tuck, High North, Orion, Delta and Fairweather properties.

The Treaty Creek Project hosts the Goldstorm Deposit, comprising a large gold-copper porphyry system, as well as several other mineralized zones. As disclosed in the March 2023 News Release, the Goldstorm Deposit has an Indicated Mineral Resource (as defined in NI 43-101) of 23.37 Moz of AuEq grading 1.13 g/t AuEq (18.75 Moz gold grading 0.91 g/t, 2.18 Blbs copper grading 0.15 %, 112.4 Moz silver grading 5.45 g/t) and an Inferred Mineral Resource (as defined in NI 43-101) of 7.35 Moz of AuEq grading 0.98 g/t AuEq (5.54 Moz gold grading 0.74 g/t, 0.85 Blb copper grading 0.16 %, 45.08 Moz silver grading 5.99 g/t), with a pit constrained cut-off of 0.5 g/t AuEq and an underground cut-off of 0.7 g/t AuEq. The Goldstorm Deposit has been categorized into three dominant mineral domains and several smaller mineral domains. The CS-600 domain largely consists of an intermediate intrusive stock and hosts the majority of the copper mineralization within the Goldstorm Deposit. CS-600 has an Indicated Mineral Resource of 9.86 Moz AuEq grading 1.10 g/t AuEq (6.22 Moz gold grading 0.70 g/t, 1.98 Blbs copper grading 0.32 %, 51.1 Moz silver grading 5.71 g/t) and an Inferred Mineral Resource of 3.71 Moz AuEq grading 1.19 g/t AuEq (2.32 Moz gold grading 0.75 g/t, 0.76 Blb copper grading 0.36 %, 18.71 Moz silver grading 6.01 g/t). The Goldstorm Deposit remains open in all directions and requires further exploration drilling to determine the size and extent of the deposit.

$$1 \text{ AuEq} = \text{Au g/t} + (\text{Ag g/t} \times 0.0098765) + (\text{Cu ppm} \times 0.0001185)$$

Figures

URL for plan map and cross sections:

<http://teuton.com/TreatySections0723>

About Teuton

Teuton owns interests in more than thirty properties in the prolific "Golden Triangle" area of northwestern British Columbia and was one of the first companies to adopt what has since become known as the "prospect generator" model, minimizing share equity dilution while at the same time maximizing opportunity. Earnings provided from option payments (received in cash and often also in shares of the optionee companies), have provided substantial income to Teuton.

Interested parties can access information about Teuton at the Company's website, www.teuton.com.

Respectfully submitted,

"Dino Cremonese, P.Eng."

Dino Cremonese, P. Eng.,

President and Chief Executive Officer

For further information, please visit the Company's website at www.teuton.com or contact:

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Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements relating to future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company 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 otherwise required by applicable securities legislation.

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