

T2 Metals Intersects Copper-Zinc Massive Sulphide at the Sherridon VHMS Project, Manitoba

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Twelve Hole Drill Program Completed

Vancouver, November 1, 2023 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce the safe and successful completion of a 12-hole drill program at the Sherridon copper-zinc project in west-central Manitoba. Sherridon is a well known VHMS camp in the Flin Flon - Snow Lake district, with both a significant mining history and substantial copper-rich historical resources calculated in 2010.

The program was very successful, with 9 of the 12 holes intersecting intervals with greater than 20% chalcopyrite (Cu) or sphalerite (Zn) including numerous intervals of semi-massive or massive sulphide (Figure 1). The final holes from the program are now being logged and sampled by T2 Metals personnel, with half core being progressively dispatched for assay. Assay results remain pending and will be announced as they come available.

Twelve holes for a total of 1,500 metres were completed (Table 1), testing a total strike length of 1,600 metres within and between the Cold Lake and Lost Lake deposits (Table 2). Near surface targets were prioritised on un-drilled and under drilled sections, to better quantify the near-term mining opportunity, understand wall rock conditions, and to provide sample for mineral characterization and metallurgical testing. While data is available, drill core from past programs has not been successfully recovered from either deposit to date.

Mark Saxon, CEO of [T2 Metals Corp.](#), said, "This successful first drilling program is a milestone for both T2 Metals and the Sherridon project. Our team achieved a very high hit rate of near surface massive and semi-massive copper-zinc mineralization. In the process, we have established ourselves as part of the Sherridon community, and collaborated with the Kiciwapa Cree to build both assets and skills. We look forward to sharing drill results as they come available over coming months and thank Quesnel Bros. Diamond Drilling Ltd for their delivery of a timely and professional program."

The drilling program was well supported by members of the Kiciwapa Cree, part of the Mathias Colomb First Nation. The Company has established an Exploration Agreement with the Kiciwapa Cree to ensure maximum benefit from T2 Metals' investment at Sherridon is captured within the region. With the support of the community, semi-permanent core and storage facilities have been established in the Sherridon village (Figure 3).

Prior to the recently completed program, the Sherridon district had not seen drilling for more than a decade, due a sustained period of low metal prices when the previous operator was active. T2 Metals acquired and reprocessed past exploration data that includes more than 400 drill holes and extensive geophysical data and has identified multiple opportunities for additional copper-zinc discoveries.

The presence of year-round road and operational rail access to the project, near-surface historical resources, and a local community, enables both cost effective exploration and provides the potential for near term production.

The 2023 drilling program by T2 Metals targeted the Lost and Cold historical resource areas (see Figure 2) where high grade copper (Cu) and zinc (Zn) rich mineralization has previously been discovered from surface to more than 250 metres vertical depth. These two prospects lie less than 2km from the Sherritt Gordon East

and West mines, where 7.74 million tonnes were mined at an average grade of 2.46% Cu, 2.84% Zn, 0.6 g/t Au and 33 g/t Ag (Goetz & Froese, 1981) between 1931 and 1951. Other resource areas will be drill tested in 2024.

Lost and Cold mineralization comprise a continuously mineralized horizon over a strike length of approximately 1.8 km. The Lost and Cold prospects were the subject of investment by [Hudbay Minerals Inc.](#) from 2009 - 2012 that included metallurgical drilling with a view to open pit mining and subsequent processing in Flin Flon.

Sherridon is a large volcanic hosted massive sulphide (VHMS) camp with an extensive mining history and multiple copper-zinc-silver-gold historical resources and occurrences. The project is well-served by all weather roads, rail and the Sherridon/Cold Lake village.

Figure 1: Mineralization textures (copper-zinc) from Sherridon drill program, 2023.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7326/185837_t2metalsfig1.jpg

HOLE_ID	EAST	NORTH	RL	DEPTH	INCLINATION	AZIMUTH
SHN23001	367008	6111502	328 134.0	-45	220	
SHN23002	367060	6111471	312 125.0	-55	220	
SHN23003	367093	6111332	328 86.0	-52	220	
SHN23004	367114	6111350	328 125.0	-50	220	
SHN23005	367298	6111117	320 164.0	-45	220	
SHN23006	367378	6111198	321 179.0	-45	220	
SHN23007	367287	6111193	320 125.0	-45	220	
SHN23008	366969	6111496	320 134.0	-60	220	
SHN23009	366374	6112179	325 104.0	-45	220	
SHN23010	366421	6112228	325 131.0	-55	220	
SHN23011	367255	6111149	333 77.0	-45	220	
SHN23012	367317	6111224	330 116.0	-52	220	

Table 1: T2 Metals Drill Coordinates, 2023 (Coordinates given in UTM Zone 14N, NAD83).

Figure 2: Regional Map of the Cold and Lost Prospects, Sherridon, Manitoba

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7326/185837_t2metalsfig2.jpg

Figure 3: New Core Yard at Sherridon, Manitoba

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https://images.newsfilecorp.com/files/7326/185837_t2metalsfig3.jpg

SHERRIDON PROJECT - INDICATED RESOURCES (2010)									
Mining Method	Million Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (oz)	Silver (oz)
Open Pit	5.32	0.8	1.23	0.34	7.2				
Underground	1.24	1.04	1.18	0.48	8.2				
Total Indicated	6.55	0.85	1.22	0.37	7.4	122.1 M lb	176.3 M lb	77,192 oz	1.56 M oz
SHERRIDON PROJECT - INFERRED RESOURCES (2010)									
Open Pit	12.24	0.62	0.77	0.26	5.3				
Underground	3.62	0.91	1.08	0.32	7.4				

Total Inferred 15.86 0.69 0.84 0.28 5.8 239.9 M lb 294.0 M lb 141,245 oz 2.94 M oz

Indicated and Inferred resources for Bob, Lost, Cold, and Jungle deposits. Mineral Resource estimates are based upon Bloom, L., Healy, T., Giroux, G., [Halo Resources Ltd.](#) 2010, Sherridon VMS Property, Technical Report NI43-101 - November 22, 2010, which is available at www.sedar.com.

Mineral Resources were estimated at a net smelter return (NSR) cut-off of US\$20 per tonne and US\$45 per tonne for open pit and underground respectively. Metal prices used were US\$3.00/lb copper, US\$1.05/lb zinc, US\$1,000/oz gold and US\$15.00/oz silver. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.

The Mineral Resource estimates were prepared under the direction of, and dated and signed by, a Qualified Person as defined in accordance with NI 43-101 and CIM Definition Standards. The data, information, estimates, conclusions and recommendations were consistent with the information available at the time of preparation. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. Aguila has received the exploration and drilling data, but has not independently confirmed the Mineral Resource estimates. Halo has indicated that no Mineral Resource estimates were completed subsequent to those provided in Table 1.

Table 2: Sherridon Historical Resource Estimate, 2010

T2 Metals is focused on copper, nickel and lithium acquisition, exploration and development within the major mining belts of western North America. The Company continues to target under-explored areas, including the Sherridon, Lida and Cora projects where post-mineralization cover masks areas of high geological prospectivity in the vicinity of major mines.

Any references to the terms "ore minerals", "mineralization" or "mineralized zones" are purely for descriptive purposes and are not intended to be interpreted as or relied upon for any resource or economic evaluation of the project at this time. Although historic exploration data was generated by reputable companies applying practice of the day, [T2 Metals Corp.](#) cannot verify the data or determine the quality assurance and quality control measures applied in generating the data. Furthermore, there is no guarantee that the exploration history is fully captured. Additional drilling may have been undertaken, however the Company has not been made aware of or obtained additional data. Accordingly, the Company cautions that the exploration data reported in this news release may not be reliable. Readers are cautioned that a "qualified person" as defined by National Instrument 43-101 has not completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

About T2 Metals Corp (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E)

[T2 Metals Corp.](#) is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. T2 is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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