T2 Metals Reports High Grade Polymetallic Drill Results at Its Sherridon VHMS Project, Manitoba

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Near Surface High Grade Intersections Include 9.3 m @ 3.09% CuEq

Vancouver, January 25, 2024 - T2 Metals Corp. (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce the first of three sets of assay results from the 2023 Q4 infill and delineation drill program at the Sherridon Volcanic-Hosted Massive Sulphide ("VHMS") Project ("Sherridon" or the "Project") in Manitoba. Sherridon is a well-known VHMS camp in the Flin Flon - Snow Lake Greenstone Belt, with both a significant mining history and substantial copper-rich historical resources (see Table 4) calculated on behalf of Halo Resources Ltd. in 2010. The Project has year-round road access, is 70km from the mining centre of Flin Flon, and lies upon an operational train line.

The 2023 Q4 drill program was the first completed by T2 Metals at the project, and the first at Sherridon in over a decade. The program was highly successful, with 10 of a total of 12 holes intersecting intervals with semi-massive or massive sulphide (Figure 1). Holes were targeted to intersect shallow mineralization within and along strike from Lost Lake and Cold Lake historical resources. Core from prior drilling has not been recovered.

The first batch of 2023 results includes 4 shallow holes at both the Lost Lake and Cold Lake areas (Figure 2), which ranged in length from 77 to 134 m. Reported holes tested a total strike length of approximately 365m. The most significant sulphide-mineralized drill intersections of copper ("Cu"), zinc ("Zn"), gold ("Au"), and silver ("Ag") are listed below and provided in Table 2.

Drilling Highlights Include:

Cold Lake

SHN23009
5.74 m grading 1.42% Cu, 1.18% Zn, 0.85 g/t Au and 18.8 g/t Ag (2.63% CuEq) from 34.91m;

SHN23010
5.52 m grading 1.77% Cu, 1.47% Zn, 2.30 g/t Au and 37.2 g/t Ag (4.41% CuEq) from 105.00 m;

Lost Lake

SHN23008
14.4 m grading 0.88% Cu, 2.58% Zn, 0.51 g/t Au and 9.8 g/t Ag (2.16% CuEq) from 49.38 m, including
2.75 m grading 3.34% Cu, 6.00% Zn, 1.92 g/t Au and 33.2 g/t Ag (6.99% CuEq) from 49.38 m;

SHN23011
14.5 m grading 0.92% Cu, 2.82% Zn, 0.78 g/t Au and 13.8 g/t Ag (2.52% CuEq) from 39.00 m, including
9.28 m grading 0.85% Cu, 4.01% Zn, 1.08 g/t Au and 17.6 g/t Ag (3.09% CuEq) from 44.22 m;

SHN23012
Hole stopped prior to target horizon;

Notes:

Copper equivalents calculated using current metal prices (Cu $/t = 8,174; Pb $/t = 2,032; Zn = 2,487 $/t; Au = 2,020 $/oz; Ag = 22.7 $/oz) and assume equal recovery of all elements. The formula used to calculate CuEq. = $Cu_{(\%)}$ + (($Zn_{(\%)}$ * $Zn_{(USD/t)}$) + ($Pb_{(\%)}$ * $Pb_{(USD/t)}$) + ($Ag_{(g/t)}$ * ($Ag_{(USD/oz)}$/31.1) * 100) + ($Au_{(g/t)}$ * ($Au_{(USD/oz)}$/31.1) * 100)) / $Cu_{(USD/t)}$ The formula used to calculate ZnEq. = $Zn_{(\%)}$ + (($Cu_{(\%)}$ * $Cu_{(USD/t)}$) + ($Pb_{(\%)}$ * $Pb_{(USD/t)}$) + ($Ag_{(g/t)}$ * ($Ag_{(USD/oz)}$/31.1) * 100) + ($Au_{(g/t)}$ * ($Au_{(USD/oz)}$/31.1) * 100)) / $Zn_{(USD/t)}$

"Reported drill intercepts are downhole core lengths with true thickness estimated to be at least 90% of core downhole length."

Mark Saxon, CEO of T2 Metals Corp., said, "We are very pleased with these first drill results from the Sherridon drilling program. Having never seen the mineralization in core before, it has been very informative for our geologists to see the high copper-zinc grades that can develop. Of particular note are the high gold grades, significantly above those previously identified in the massive sulphide mineralization at Sherridon, probably due to improved analytical methods vs past explorers. We feel confident that our ongoing exploration can improve the size and grade of the Cold Lake and Lost Lake historic resources."

Jim Pickell, geological consultant for T2 Metals, commented, "After contributing to the discovery of several VHMS deposits within the Flin Flon - Snow Lake Greenstone Belt, I am thrilled to be supporting the T2 Metals team and apply knowledge gained to the analogous and relatively sparsely explored Sherridon area. From what I've seen to date, I'm optimistic that the currently defined historic mineral resources can be extended, and entirely new VHMS deposits can be discovered.

"The strong regional metamorphism in the Sherridon area has created coarser grained sulphide mineralization, potentially enabling simpler metallurgy. Furthermore, the metamorphism has converted non-conductive pyrite into highly conductive pyrrhotite that can be much more readily detected by conventional geophysical systems. The elevated gold credits noted in the drilling certainly provide another valuable contribution to overall attractiveness of the project."

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

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/7326/195620_17c849d5e46a0a11_002full.jpg

Figure 2: Cold and Lost Prospects, Sherridon, with Drill Hole Locations.

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/7326/195620_17c849d5e46a0a11_003full.jpg

Twelve holes for a total of 1,500 metres were completed, testing a total strike length of 1,420 metres within and between the Cold Lake and Lost Lake Deposits. These two deposits occur along a VHMS horizon that is both parallel to and normally less than 850 metres perpendicular to the VHMS horizon that hosts Sherritt Gordon's historic Sherridon East and Sherridon 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.

The Lost Lake and Cold Lake zones comprise a continuously mineralized horizon over a known 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.

Assay results confirm the visual identification of semi and massive sulphide in the core and logging (see Press Release dated November 1, 2023). The results delineate shallow-dipping and plunging massive sulphide lenses and extend historical drilling results by the previous explorers. It is also important to note that the while the Sherridon area is spatially and genetically associated with the prolific Paleoproterozoic Flin Flon - Snow Lake Greenstone Belt ("FFSLGB"), it has been under-explored despite the abundance of highly

prospective felsic volcanic rocks, which host almost all of the historic VHMS resources in the FFSLGB, the widespread precious and base metal endowment.

Drilling results further refine and delineate the mineralized body geometry, structure and grade. Information from this drill program, plus camp-scale compilation work further demonstrates the strong regional flat southeasterly plunge controls and robust footwall alteration vectoring features.

The company is incorporating 2023 results including lithogeochemistry into its 3-D geological model to complete interpretation/analysis. Many geophysical follow-up opportunities and key VHMS-associated structural controls exist at Sherridon which provides additional high-value targets for planned 2024 drill programs. Cold Lake, Lost Lake and other historic resource areas as being considered for drill testing in 2024. Cross sections will be provided during Q1 2024 when all drill data is to hand.

VHMS Type Deposits

VHMS deposits are attractive high-value exploration targets that sustain much of the world's supply of zinc, copper and silver and in addition are a major source of critical "high tech" metals germanium and indium. They typically occur in districts or "camps" comprised of numerous deposits of various sizes. They can be very high grade and are regularly gold enriched, with large very long-life deposits being "company-makers" (eg the founding of Rio Tinto). Longer-life mining operations tend to show total production exceeding the original pre-mining size by more than three times.

VHMS deposits can be discovered with conventional geophysical methods. Most deposits have simple sulphide mineralogy that is amenable to processing and high recovery.

Project	Location	Owner	Market Cap (CA$)
McIlvenna Bay	Saskatchewan, Canada	Foran Mining Corp	$1,050.0 m
Green Bay (Ming)	Newfoundland, Canada	FireFly Metals Ltd	$155.8 m
Palmer+	Alaska, USA	American Pacific Mining Corp.	$59.5 m
B26	Quebec, Canada	Abitibi Metals Corp	$45.6 m
Great Burnt	Newfoundland, Canada	Benton Resources Inc	$32.0 m
Pine Bay	Manitoba, Canada	Callinex Mines Inc	$25.3 m
Pickett Mountain	Maine, USA	Wolfden Resources Corp.	$10.7 m
BMK	Saskatchewan, Canada	Murchison Minerals Ltd.	$7.9 m

Table 1: Notable North American VHMS Deposits with Active Exploration.

Sampling Procedures and Quality Assurance (QA) / Quality Control (QC)

The Company's QA/QC drill core sample protocol consists of collection of samples over a minimum 0.3 m interval to a maximum 1.4 m interval (depending on the lithology and style of mineralization) over the mineralized portions of the drillhole. The drill core sample is cut in half with a diamond saw, with half of the core placed in individual sealed polyurethane bags and the remaining half securely retained in the original core box for permanent storage. Drill core samples are shipped by transport truck in sealed woven plastic bags to Bureau Vertias Minerals Analytical Lab preparation facility in Timmins, ON for sample preparation. Sample analysis was carried out at Bureau Veritas Minerals laboratory in Vancouver, BC.

Gold was determined by Bureau Veritas method FA430, a lead fire-assay fusion of a 30 g pulverized sample with a atomic absorption spectroscopy (AAS) finish. Various metals including silver, gold, copper, lead and zinc were determined by inductively-coupled plasma atomic emission spectroscopy (ICP-AES) or inductively-coupled plasma mass spectroscopy (ICP-MS), following multi-acid digestion (Bureau Veritas method MA270). This method is considered an assay method with a precision of 5% for elements including copper, lead, zinc and silver. Select samples were analysed for gallium (Ga) and germanium (Ge) and concentrations were determined using a hydrofluoric and aqua regia digest, followed by an ICP-MS finish.

HOLE_ID	FROM (m)	TO (m)	Interval (m)	Cu %	Zn %	Pb %	Au g/t	Ag g/t	CuEq %	ZnEq %
SHN23008	49.38	63.78	14.40	0.88	2.58	0.02	0.51	9.85	2.16	7.11

Including	49.38	52.13	2.75	3.34	6.00	0.01	1.92	33.23	6.99	22.95
SHN23009	34.91	40.65	5.74	1.42	1.18	0.03	0.85	18.85	2.63	8.65
SHN23010	105.00	110.52	5.52	1.77	1.47	0.09	2.30	37.22	4.41	14.50
SHN23011	39.00	53.50	14.50	0.92	2.82	0.04	0.78	13.76	2.52	11.50
Including	44.22	53.50	9.28	0.85	4.01	0.07	1.08	17.57	3.09	10.20

Table 2: Assay Results From Batch 1, Cold and Lost Prospects, Sherridon.

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

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 4: Sherridon Historical Resource Estimate, 2010.

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. The Company continues to target under-explored areas, including the Sherridon, Lida, Cora and Copper Eagle projects where post-mineralization cover masks areas of high geological prospectivity in the vicinity of major mines.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

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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