Updated Mineral Resource Estimate Increases Ounces and Grade for the Goldstorm Deposit at Treaty Creek

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With an Indicated Mineral Resource of 27.87 Million Ounces AuEq at 1.19 g/t AuEq

Teuton Resources Corp. ("Teuton" or "the Company") (TSXV:TUO) (Frankfurt:TFE) has received from Tudor Gold Corp., its joint venture partner in the Treaty Creek Project (the "Project"), results of an updated Mineral Resource Estimate (MRE) prepared by Garth Kirkham P. Geo., of Kirkham Geosystems Ltd., and JDS Energy and Mining Inc. ("JDS") for the Goldstorm Deposit, located in the Golden Triangle Region of British Columbia.

Tudor Gold's previous MRE for the Project was included in a technical report entitled "NI 43-101 Technical Report, Treaty Creek Project, British Columbia", dated April 28, 2023, with an effective date of April 28, 2023. (the "2023 MRE").

Highlights of the 2024 Updated Mineral Resource Estimate for the Goldstorm Deposit:

- Increased the Indicated Mineral Resource by 19% in gold equivalent ounces (AuEq), consisting of a 16% increase in gold (Au), 14% increase in silver (Ag) and 32% increase in copper (Cu).
- Indicated Mineral Resource of 27.87 million ounces (Moz) of AuEq within 730.20 million tonnes (Mt) at a grade of 1.19 g/t AuEq; comprised of:
    - 21.66 Moz of Auat 0.92 g/t, 128.73 Moz of Ag at 5.48 g/t, and 2.87 billion pounds (Blbs) of Cu at 0.18%
- Inferred Mineral Resource of 6.03 Moz of AuEQ within 149.61 Mt at a grade of 1.25 g/t AuEq; comprised of:
    - 4.88 Moz of Au at 1.01 g/t, 28.97 Moz of Ag at 6.02 g/t, and 503.23 million pounds (Mlbs) of Cu at 0.15%.
- The CS-600 domain, comprised of a monzodiorite intrusive stock and associated gold-copper porphyry system, constitutes a large part of the deposit with an Indicated Mineral Resource of 15.65 Moz of AuEq within 400.29 Mt at a grade of 1.22 g/t AuEq; consisting of:
    - 9.99 Moz of Au at 0.78 g/t; and 2.73 Blbs of Cu at 0.31%
    - An 58% increase in the AuEQ ounces within the CS-600 domain.
- The 2023 drilling improved our geologic understanding of the mineralization in the northern portion of the deposit. The NS-STK Domain was reinterpreted to be a NE-SW trending stockwork and is associated with the 300H Domain mineralization. This system has now been separated into its own mineral domain, named 300-N.
- Advanced metallurgical studies and refined the pit constrained and underground cutoff grades, increasing the pit constrained cutoff from 0.5 to 0.7 g/t AuEq and the underground cutoff from 0.7 to 0.75 g/t AuEq.
- Substantially reduced the pit size which eliminated the necessity to remove the glacier and reduced the strip ratio.

- The Goldstorm Deposit remains open to the south, north, northeast and at depth.

Commenting on the results, Ken Konkin, President & CEO of Tudor Gold: "Our technical team has done an outstanding job, increasing the volume, the grade, and the geological understanding of our massive Goldstorm Deposit. The 2023 drill hole program was designed to expand the mineralized domains to their northern, northeastern and eastern extents. We not only pushed out the edges of the Deposit, but we also successfully increased the grade of the Inferred Mineral Resource. The 2023 Inferred Mineral Resource was 7.35 million ounces of AuEq at 0.98 g/t AuEq but we were able to convert some of those ounces to the Indicated category and increase the grade of the current Inferred Mineral Resource of 6.03 million ounces of AuEq to 1.25 g/t AuEq. This was a result of drilling higher grades in our step-out holes, as well as converting several of the 2023 Inferred Mineral Resources to the Indicated Mineral Resource category through closer-spaced fill-in drilling. Furthermore, the copper content of the CS-600 domain in the Indicated category has also increased by 37%, now containing 2.73 billion lbs of copper at 0.31% with an additional Inferred Mineral Resource of 476 million lbs of 0.29% copper. The higher gold-equivalent grades in the Inferred category strongly suggests that we have not yet passed through the strongest portion of the Goldstorm mineralized system. We hope that the 2024 drill program can give us clear information about the configuration and boundaries of the Deposit, as it remains open in all directions and at depth. Our Goldstorm system has continued to expand, as has our understanding of the minable potential, as we continue to advance the project towards a PEA.

Tudor Gold is also pleased to announce the signing of a Memorandum of Understanding with the Tsetsaut Skii km Lax Ha Nation, on whose territory the project area is located. Tudor Gold understands and acknowledges that the Nisga'a and Tahltan also assert interests in the Treaty Creek area. In accordance with the Ministry of Mines, we seek consultation with all First Nation groups as part of our compliance and permitting requirements. We are committed to working with all First Nations groups who may be impacted by our project as part of our Truth and Reconciliation policies. We welcome the opportunity of working together to build a strong and robust project that is beneficial to all who live in the Northern communities."

Updated Mineral Resource Estimate for the Goldstorm Deposit

The MRE was prepared by Garth Kirkham, P.Geo, based on 225 diamond drill holes (175,719 meters) completed between 2007 and 2023. The MRE included 27,394 meters of diamond drill holes that were completed since the 2023 MRE. A National Instrument 43-101 Technical Report is expected to be prepared by Garth Kirkham Geosystems and JDS and posted on www.tudor-gold.com and under Tudor Gold's profile on www.SEDAR.com within 45 days of the date of this news release.

Table 1: Summary of Indicated and Inferred Mineral Resources as of February 20, 20241-6

Mine Area	Tonnage (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (Moz)	Au (Moz)	Cu (Mlb)	Ag (Moz)
Indicated Mineral Resource									
Pit	68.94	1.06	1.03	0.02	3.69	2.36	2.28	29.33	8.19
Underground	661.25	1.20	0.91	0.20	5.67	25.51	19.38	2842.74	120.54
Combined	730.20	1.19	0.92	0.18	5.48	27.87	21.66	2872.07	128.73
Inferred Mineral Resource									
Pit	0.35	0.82	0.79	0.01	3.06	0.01	0.01	0.09	0.03
Underground	149.26	1.25	1.01	0.15	6.03	6.02	4.87	503.15	28.94
Combined									

149.61

1.25

1.01

0.15

6.02

6.03

4.88

503.23

28.97

(1) Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

(2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(3) The Mineral Resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(4) The Mineral Resource Estimate was prepared for a potential open pit scenario using a constrained pit shell (with 45-degree slopes) at a 0.7 g/t gold equivalent cut-off grade and an underground mining scenario using a 0.75 g/t gold equivalent cut-off grade. Cut-off grades were derived from US$ 1,850/oz gold, US$ 21/oz silver, US$ 3.75/lb copper, CAD:USD of 0.77, C$ 2.50/tonne open pit and C$8.50 underground mining cost, C$ 48.25/tonne milled processing costs for the Copper Belle, 300H, R66, DS5 and 300-N domains, and C$ 28.50/tonne milled processing costs for the CS-600 domain, and a C$ 1.50/tonne G&A cost. Process recoveries of 90% for gold, 80% for copper, and 80% for silver were used for the CS-600 domain and 90% for gold and 80% for silver with no copper for all other mineral domains

(5) AuEq g/t = Au g/t + (Ag g/t*0.01009) + (Cu ppm*0.0001236)

(6) A mineral estimate of the material within the defined pit that exists outside of the outlined mineral domains was completed and is included within the Inferred Mineral Resource.

The Goldstorm sensitivity tables (Tables 2,3,4 and 5) report the variation of resource grade and tonnage with respect to the change in cut-off grades for the Indicated and Inferred Mineral Resources.

Table 2: Indicated Mineral Resource Cutoff Sensitivity - Pit Constrained1

Pit Cutoff	Tonnage (Mt)	AuEq g/t	Au g/t	Cu %	Ag g/t	AuEq Moz	Au Moz	Cu Mlb	Ag Moz
0.4	95.63	0.93	0.89	0.02	3.20	2.85	2.75	36.33	9.84
0.5	88.61	0.96	0.93	0.02	3.33	2.74	2.65	34.51	9.48
0.6	80.07	1.01	0.97	0.02	3.49	2.59	2.50	32.35	8.98
0.72	69.29	1.06	1.03	0.02	3.69	2.37	2.29	29.42	8.22
0.8	57.16	1.13	1.09	0.02	3.92	2.08	2.00	25.43	7.21
0.9	44.84	1.21	1.16	0.02	4.20	1.74	1.68	21.14	6.05

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.7 g/t AuEQ for the pit constrained Mineral Resource

Table 3: Indicated Mineral Resource Cutoff Sensitivity - Underground1

UG Cutoff	Tonnage (Mt)	AuEq g/t	Au g/t	Cu %	Ag g/t	AuEq Moz	Au Moz	Cu Mlb	Ag Moz

0.5	810.32	1.10	0.84	0.18	5.18	28.60	21.85	3 129.85	135.06
0.6	766.70	1.13	0.86	0.18	5.34	27.82	21.21	3 066.17	131.51
0.7	700.73	1.17	0.89	0.19	5.55	26.43	20.10	2935.20	124.99
0.752	661.25	1.20	0.91	0.20	5.67	25.51	19.38	2 842.74	120.54
0.8	618.58	1.23	0.93	0.20	5.79	24.45	18.55	2 734.31	115.19
0.9	525.43	1.30	0.98	0.21	6.04	21.91	16.59	2 465.04	101.98
1.0	428.72	1.37	1.04	0.23	6.28	18.95	14.37	2 126.64	86.49

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.75 g/t AuEQ for the underground Mineral Resource.

Table 4: Inferred Mineral Resource Cutoff Sensitivity - Pit Constrained1

Pit Cutoff	Tonnage (Mt)	AuEq g/t	Au g/t	Cu %	Ag g/t	AuEq Moz	Au Moz	Cu Mlb	Ag Moz
0.4	4.52	0.51	0.49	0.01	1.86	0.07	0.07	1.38	0.27
0.5	1.83	0.62	0.60	0.01	2.14	0.04	0.04	0.46	0.13
0.6	0.79	0.72	0.69	0.01	2.45	0.02	0.02	0.19	0.06
0.702	0.35	0.82	0.79	0.01	3.06	0.01	0.01	0.09	0.03
0.8	0.15	0.93	0.89	0.01	3.91	0.00	0.00	0.04	0.02
0.9	0.06	1.07	1.01	0.01	5.42	0.00	0.00	0.02	0.01

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.7 g/t AuEQ for the pit constrained Mineral Resource

Table 5: Inferred Mineral Resource Cutoff Sensitivity - Underground1

UG Cutoff	Tonnage (Mt)	AuEq g/t	Au g/t	Cu %	Ag g/t	AuEq Moz	Au Moz	Cu Mlb	Ag Moz
0.5	173.86	1.17	0.95	0.14	5.58	6.53	5.29	542.37	31.17
0.6	166.84	1.19	0.97	0.15	5.73	6.40	5.18	536.27	30.74
0.7	157.10	1.23	0.99	0.15	5.91	6.20	5.01	518.84	29.84
0.752	149.26	1.25	1.01	0.15	6.03	6.02	4.87	503.15	28.94
0.8	140.68	1.28	1.04	0.16	6.17	5.80	4.70	482.89	27.89
0.9	121.32	1.35	1.10	0.16	6.45	5.27	4.28	432.48	25.17
1.0									

101.26

1.43

1.17

0.17

6.80

4.66

3.81

369.91

22.14

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.75 g/t AuEQ for the underground Mineral Resource.

The Goldstorm Deposit consists of six mineral domains with unique geological characteristics. Five of the domains are gold-dominant with lesser proportions of silver and copper. Domain CS-600 is dominantly gold and copper rich, with lesser silver. The CS-600 hosts the majority of the copper at the Goldstorm Deposit and consists of a well-defined intrusive porphyry system. Table 6 summarizes the Indicated and Inferred Mineral Resources for each mineral domain.

Table 6: Mineral Resources by Domain - Combined Pit and Underground1

Domain	Tonnage (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (koz)	Au (koz)	Cu (Mlb)	Ag (Moz)
Indicated Mineral Resources									
300H	184.86	1.08	1.05	0.02	3.76	6.44	6.22	92.28	22.32
300N	11.62	1.51	1.46	0.01	4.55	0.56	0.55	2.64	1.70
CS-600	400.29	1.22	0.78	0.31	5.71	15.65	9.99	2725.13	73.47
DS5	124.75	1.22	1.14	0.02	7.60	4.89	4.59	48.68	30.47
R66	3.10	1.40	1.38	0.03	1.90	0.14	0.14	2.18	0.19
Copper Belle	5.58	1.02	0.99	0.01	3.27	0.18	0.18	1.36	0.59
Inferred Mineral Resources									
300H	0.09	1.04	0.98	0.03	6.16	0.00	0.00	0.07	0.02
300N	2.31	1.75	1.72	0.01	3.12	0.13	0.13	0.44	0.23
CS-600	74.03	1.20	0.79	0.29	5.63	2.86	1.87	475.62	13.40
DS5	72.83	1.29	1.22	0.02	6.53	3.02	2.87	27.13	15.29
In Pit, External2	0.35	0.10	0.09	0.01	0.88	0.00	0.00	0.05	0.01

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) A mineral estimate of the material within the defined pit that exists outside of the outlined mineral domains was completed and is included within the Inferred Mineral Resource.

Click Image To View Full Size

Figure 1: Goldstorm Deposit MRE Domains

Metallurgical Studies Update

Blue Coast Research Ltd. (BCR), under the supervision of Tad Crowie, P. Eng of JDS Energy & Mining Inc.,

has been conducting a metallurgical test work program on samples from the Goldstorm Deposit from the Treaty Creek Property. The program includes flotation and whole ore cyanide leach to build on previous work conducted at SGS and Bureau Veritas (BV). The flotation tests demonstrate that the CS-600 domain can produce a quality copper concentrate with significant quantities of gold. Also, CS-600 cyanidation results demonstrated improved gold recoveries over previous test work. The positive flotation and leaching tests, along with previously conducted oxidative stage (POX, Albion, or bioleach) and leaching will continue to allow for previously reported gold recoveries of 90% and copper recoveries of 80% for the CS-600 domain. The testwork completed to date has indicated that there are no deleterious elements of concern in processing the Treaty Creek material or selling concentrates.

In the flotation tests, emphasis was placed on the CS-600 domain to produce a copper concentrate and a pyrite/gold concentrate as the CS-600 area had previously only received preliminary test work. Metallurgical results from the CS-600 domain include:

- Flotation testing of the CS-600 produced a concentrate of approximately 20% copper and 25 g/t gold;
- Flotation recoveries for the CS-600 domain achieved 79.5% and 65.3% for copper and gold respectively;
- Flotation recoveries of the 300H, and DS5 domains demonstrate that gold can be concentrated prior to oxidation and cyanide leaching to improve the economics of recovery; and
- Whole ore leach recoveries of 81.1% gold on the CS-600 sample.

The next phase of metallurgical test work will build upon the results that have already been achieved with a program that will provide information to be used in a Preliminary Economic Assessment. The test work will include comminution, follow up flotation tests, alternate forms of oxidation, and leaching tests to recover copper and gold. The flotation tests will target reducing the amount of non-sulphide gangue that is entrained in the flotation concentrates to improve the concentrate grades achieved thus far.

Qualified Persons

The Goldstorm MRE was prepared under the supervision of Garth Kirkham, P.Geo, FGC, of Kirkham Geosystems Ltd., with metallurgical expertise provided by Tad Crowie, P.Eng, of JDS Energy and Mining Inc, who are Independent Qualified Persons, as defined by National Instrument 43-101. Mr. Kirkham and Mr. Crowie have reviewed and approved the technical contents of the news release disseminated by Tudor Gold Corp. on February 20, 2024 (which contains the same technical information included in this news release).

Ken Konkin, P.Geo, President and CEO, Tudor Gold, is the Qualified Person, as defined by National Instrument 43-101, responsible for the Project. Mr. Konkin has reviewed, verified, and approved the scientific and technical information in the Tudor Gold news release disseminated on February 20, 2024. D. Cremonese, P. Eng., is the Qualified Person for Teuton Resources Corp. (as President of the Company he is not independent of the Company). Mr. Cremonese has not personally verified the technical data taken verbatim from the Tudor Gold news release but he has no reason to doubt its accuracy.

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 as well as in the northern portion of the Perfectstorm zone; within the southern portion of the Perfectstorm zone, Teuton owns a 0.49% NSR with an option to increase that to 1.49% by paying $1 million to the current owner. It also owns numerous additional royalty interests within the Sulphurets Hydrothermal system on formerly 100%-owned properties such as the King Tut, Tuck, High North, Orion, Delta and Fairweather properties (King Tut and Tuck now owned by Newmont Mining; High North, Orion, Delta and Fairweather properties now owned by Goldstorm Metals).

The Treaty Creek Project contains the Goldstorm Deposit (a large gold-copper porphyry system) as well as

several other mineralized zones

About Teuton

Teuton owns interests in more than thirty properties in the prolific "Golden Triangle" area of northwest British Columbia and was one of the first companies to adopt what has since become known as the "prospect generator" model. This model minimizes share equity dilution while at the same time maximizing opportunity. Earnings provided from option payments received, both in cash and in shares of the optionee companies over the past 7 years, has provided Teuton with substantial income.

On Behalf of the Board of Directors of Teuton Resources:

"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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Cautionary Statements regarding Forward-Looking information

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.