

Tower Prepares to Resume Drilling at Rabbit North, Focuses on Prime Au and Porphyry Cu-Au Targets

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Vancouver, May 23, 2024 - [Tower Resources Ltd.](#) (TSXV: TWR) ("Tower" or the "Company") is pleased to report that it has selected five prime targets for the initial phase of the 2024 drilling campaign on its Rabbit North property in the heart of the Kamloops mining district (see Fig. 1).

Target Areas

The first four targets are gold-rich sections of the three long, mineralized shear zones recognized from Tower's earlier drill programs (see Fig. 2). The fifth target is the inferred northwestward continuation of the Rainbow porphyry Cu-Au-Mo zone intersected last year in Holes RN23-41 and 42 (72.0 m grading 0.27% Cu, 0.40 g/t Au and 0.01% Mo, or 0.57% Cu equivalent*). Initially, three or four targets will be tested, each by one or two drill holes, but the Company expects to undertake a second phase of drilling shortly after completing Phase I.

Stu Averill, P.Geol., a Company Director, commented: "We are now in a position to give Rabbit North the attention that such a well endowed property deserves. Rabbit North stands out among B.C. properties because it was mineralized by successive intrusive and structural events that infused the Nicola volcanic rocks with copper and gold - two of today's most needed metals. We have an impressive line-up of targets, each demonstrated from our earlier discovery campaigns to be well mineralized."

Target 1 (Au): The first gold target is a 350 m long segment of the Central Branch of the gold-rich shear system ~200 m northeast of the Lightning Zone, Tower's initial 2021 Au discovery which lies on the South Branch (see Fig. 2). Of particular interest is the eastern 200 m (see Fig. 3) which contains, from west to east, 22.0 m of 2.09 g/t Au in Hole 22-31 and two very high-grade intersections of 1.0 m @ 69.3 g/t Au in Hole 22-33 and 10.0 m @ 12.51 g/t Au in historical Hole 97-07. This persistently mineralized area is thought to be responsible for the eastern part of the Dominic Lake gold grain dispersal train in the glacial till (see Fig. 2) because the Lightning Zone accounts only for the western third of the train.

Target 2 (Au): The second gold target is the extension of the Thunder Zone discovery on the South Branch structure, 400 m southwest along strike from the Lightning Zone (Fig. 2). Only one hole has been drilled here - the original discovery hole, No. 23-41 (see Fig. 4), which intersected two wide, strongly mineralized intervals 10 m apart (see Fig. 3) that averaged 3.28 g/t Au over 13.25 m and 2.19 g/t Au over 10.12 m. Thus the Thunder Zone remains open in all directions

Target 3 (Au): The third gold target is the extension of the Thunder North Zone on the Central Branch structure, 400 m west-southwest along strike from Target 1 (see Fig. 2). Tower previously intersected Thunder North in both the discovery hole, No. 23-39 with 25.7 m of 2.04 g/t Au, and 50 m along strike to the northeast in Hole 23-40 with 7.65 m of 1.42 g/t Au (see Fig. 4). The shortness of the latter Au intersection is due to partial interruption of the Nicola volcanoclastic host rocks by a small plug of Durand diorite. Thunder North remains open both along strike and to depth.

Target 4 (Au): The fourth gold target is the North Branch structure. This branch is completely covered by Chilcotin basalt (see Fig. 2) and thus was not glaciated and was immune to Tower's 2021 gold grain survey that pinpointed the Lightning and Thunder Zones. However, a historical hole drilled vertically through the basalt in 2004 (No. 04-02; see Fig. 3) in search of porphyry Cu-Au mineralization instead intersected three intervals of Lightning-type Au mineralization aggregating 45.5 m and averaging 1.1 g/t Au. Hole 04-01, drilled 250 m along strike to the southwest, was abandoned in the cover basalt and two older (1980) holes on the basalt, Nos. 80-1 and 80-01, were of little exploration value because they were drilled vertically by the

percussion method. Thus the historical Au discovery remains wide open in all directions.

Target 5 (Cu-Au): Target 5 is the northeastern part of the large, 350 x 1200 m magnetic anomaly (see Fig. 5) associated with the magmatic-hydrothermal breccia that hosts the Rainbow porphyry Cu-Au-Mo discovery (see Figs. 2, 4). A magnetic peak 150 m northwest of the discovery holes, Nos. 23-41 and 42, is of particular interest because the sulphide mineral content (pyrite, chalcopyrite, molybdenite) of the breccia appears to be sympathetic to the magnetite content. Holes drilled here could also intersect the western extension of the younger Thunder North gold zone because its host structure cuts across the magnetic anomaly (see Fig. 4).

*Cu-equivalent grade calculated assuming metal prices of US\$4.00/lb Cu, \$1800/oz Au and \$20/lb Mo

Methods and Qualified Person

The technical content of this news release has been reviewed and approved by Stuart Averill, P.Geo., a director of the Company, and a Qualified Person as defined by National Instrument 43-101.

About Tower Resources

Tower is a Canadian based mineral exploration company focused on the discovery and advancement of economic mineral projects in the Americas. The Company's key exploration assets, all in B.C., are the Rabbit North copper-gold porphyry project located between the New Afton copper-gold and Highland Valley copper mines in the Kamloops mining district, the Nechako porphyry-associated gold-silver project near Artemis' Blackwater project and the More Creek epithermal gold project on the critical "red line" structural zone connecting the mineral deposits of the Golden Triangle.

On behalf of the Board of Directors
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Figure 1 - Location of the Rabbit North property.

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Figure 2 - Structural model for the shear-hosted Au mineralization showing all drill intersections greater than 10 g x m. The initial porphyry Cu-Au-Mo intersections of the Rainbow Zone, the magnetically indicated extent of its host rock (magmatic-hydrothermal-breccia), and the locations of Tower's five prime drill targets (see inset map) are also shown.

To view an enhanced version of this graphic, please visit:

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Figure 3 - Existing drill holes and significant Au intercepts in the area of gold targets No. 1 and 4 on the Central and North Branches of the auriferous shear system. Note that most of the old holes that inadvertently intersected these recently identified structures encountered gold mineralization of a similar to higher grade than the Lightning Zone on the South Branch, also that all three branches are wide open to the southwest and the North Branch is completely hidden beneath younger Chilcotin basalt flows (however, these flows are generally less than 30 m thick).

To view an enhanced version of this graphic, please visit:

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Figure 4 - Existing drill holes and significant mineralized intercepts in the area of gold targets No. 2 and 3 and porphyry Cu-Au target No. 5. Note how open all three targets are and that much of the mineralization could be hidden beneath Chilcotin basalt flows (however these flows are generally less than 30 m thick).

To view an enhanced version of this graphic, please visit:

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Figure 5 - Total magnetic intensity aeromagnetic map showing (a) the inferred extent of the magnetite-bearing magmatic-hydrothermal breccia that hosts the Rainbow Cu-Au-Mo Zone, and (b) the magnetic settings of the five drill targets. Note that Chilcotin basalt is more magnetic than the older underlying rocks but is reversely magnetized and therefore appears as magnetic lows.

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