

BTU Commences Exploration at Extensive Gold Properties Adjacent to Alamos Gold and Red Pine Exploration in the Active Wawa Gold District

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VANCOUVER, July 31, 2024 - [BTU Metals Corp.](#) ("BTU" or the "Company") (TSX-V:BTU)(OTCQB:BTUMF) announces it has commenced exploration on its 100% held extensive gold exploration land in the active Wawa gold area of northern Ontario.

The Company's recently acquired gold exploration projects are located adjacent to the [Alamos Gold Inc.](#) (TSX-AGI) ("Alamos") Island Gold District Project in the northern portion of the Wawa gold area and adjacent to the [Red Pine Exploration Inc.](#) (RPX-TSX:V) ("Red Pine") Wawa Gold Project in the southern part of the Wawa Gold District. The southern Wawa projects are comprised of the Hubcap Gold Project adjacent to south and southwest of Red Pine and the Centennial Project adjacent to the south of Red Pine (Figure 1).

The Company has posted an updated presentation on its website that includes additional information on the Wawa projects as well as the Company's project adjacent to the Great Bear project being developed by Kinross.

Each of the Wawa projects covers areas of historic gold mineralization and none of the projects has been the subject of significant or comprehensive exploration in recent years. Importantly, no company has ever assembled the entire land positions as they are currently constituted. With the entire land position assembled, the Company is uniquely positioned to determine the full potential of the projects. The Echum property is adjacent along trend of the Island Gold Mine property operated by Alamos and the Hubcap and the Centennial projects are situated adjacent along the geological trend of the gold mineralization that has been extensively drill tested by Red Pine (Figure 2).

Figure 1: Map showing the Echum and Hubcap properties and Their Location in Relation to the Properties of Red Pine and Alamos

Image:

<https://www.accesswire.com/imagelibrary/67816e7a-4ecb-4aa0-bff5-da464b9fc09f/894736/image1.png>

Asset and Area Highlights

- Each project is adjacent to an active, large scale gold exploration/development project
- The projects host historic gold mineralization
- Echum, the northern property, covers the extension of geological host rocks that occur on the adjacent Alamos Island Gold Mine property
- Hubcap, just south of the town of Wawa and located immediately south and southwest of Red Pine, covers the extension of the geological trends on the Red Pine property, starting approximately 1200m from their historic Darwin Grace gold mine. Just east of the Hubcap project is the Centennial Project where underground mine work was last undertaken in the 1930's. The project was first mined around 1900
- Only two drill holes have been drilled on the entire property position in the past 6 years
- The Company is working to leverage all existing data sets and work by neighbouring companies to allow the Company to vector in on the best exploration targets in a timely and cost-effective manner

- Exploration work on Echum will include line cutting, geophysics, prospecting and geological mapping in this phase and work on Hubcap and Centennial will include line cutting, geophysics, prospecting, trenching and channel sampling, all in advance of a follow-up drilling program that will be planned based on this phase of work.
- The projects have excellent proximity to infrastructure that includes roads, highways (including Trans Canada Highway), town of Wawa, airport, water, power, mining aware population and a mining labour pool
- The properties cover more than 750 mining claims over a total of 16,048 hectares

Figure 2: CEO Paul Wood and VP Exploration Bruce Durham examining strong carbonate and quartz veined outcrop on Hubcap project June 2024.

Image:

<https://www.accesswire.com/imagelibrary/66efc706-c437-4113-a23c-1ad48a37deab/894736/image2.jpeg>

BTU CEO Paul Wood commented; "We are excited to be moving forward with our exploration plans in Wawa and to now be in a position to commence field operations on all three projects. We were recently on site and have confirmed that previous work on the projects, which included surface exploration, drilling and, in the case of the Centennial project, mining, these are projects that are known to host gold mineralization which in places is similar to the gold mineralization now being exploited and explored by our neighbors. We feel the projects offer real potential for the discovery of significant gold mineralization in an excellent location and jurisdiction. We are funded to start the work and exploration will continue through late this year. Kinross is continuing to progress early exploration work at our Dixie Halo project adjacent to their world class Great Bear project under the terms of the 2023 Exploration Option Agreement."

Bruce Durham, P. Geo., a qualified person as defined by National Instrument 43-101 has reviewed and approved the technical information in this press release.

About BTU

BTU Metals Corp. is a junior mining exploration company looking to acquire high quality exploration projects to add to its portfolio for the benefit of its stakeholders. The Company's main assets are the Dixie Halo Project located in Red Lake, Ontario immediately adjacent to the Great Bear Project and the recently acquired gold properties in the active Wawa gold district. The Company has no debt, no significant property obligations and maintains a cash balance of approximately \$1.5 million.

ON BEHALF OF THE BOARD

"Paul Wood"

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SOURCE: BTU Metals Corp.

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