

# T2 Metals Begins 2024 Drill Program at the Sherridon Copper-Zinc Project, Manitoba

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Vancouver, August 29, 2024 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: TWOSF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce commencement of core drilling at the Sherridon copper-gold project in the Flin Flon - Snow Lake District of west-central Manitoba. The designed drill program is fully funded, will include more than 20 holes across a range of prospect areas, and will be the largest exploration program at Sherridon for more than a decade.

Sherridon is a high-grade volcanogenic massive sulphide ("VMS") project with a significant mining history and multiple copper-rich massive sulphide occurrences, in an infrastructure-rich location. Targets for the drilling include near surface gold mineralization at Cold Lake and Lost Lake, targets down plunge from previous intersections at Bob Lake, and new targets identified by the integration of geology and geophysics.

Drilling has commenced in the Cold Lake/Lost Lake area, in follow up to the successful 2023 program. The program incorporates both summer/fall and winter components to take advantage of simplified access and limited disturbance when ground is frozen.

The drill program is facilitated through excellent support from the local First Nations community, highlighted by the 2023 signing of an Exploration Agreement with the Kiciwapa Cree Nation, and the 2024 receipt of an award for reconciliation efforts from Manitoba Prospectors and Developers Association. We look forward to contributing to the Sherridon community through employment, skills development and investment during the drilling program.

Key features of the Sherridon project include:

- High grade historic copper and zinc production from an orebody with approximately 2 km of strike extent. Production from the Sherritt Gordon mines totalled 7.74 million tonnes @ 2.46% Cu, 2.84% Zn, 0.6 g/t Au and 33 g/t Ag (Goetz & Froese, 1982; see press release dated January 31, 2022);
- Recent drilling results that intersected high grade gold in wall rock outside the copper-zinc massive sulphide including 4.50 m grading 29.2 g/t Au and 138.8 g/t Ag from 38.0m (see press release dated March 1st, 2024);
- Historical Mineral Resource Estimates\* at the Cold Lake, Lost Lake, Bob and Jungle prospects for a total of 6.6 M tonnes @ 0.85% Cu, 1.22% Zn, 0.4 g/t Au, 7.4 g/t Ag of Indicated Mineral Resources and 15.9 M tonnes @ 0.69% Cu, 0.84% Zn, 0.3 g/t Au, 5.8 g/t Ag of Inferred Mineral Resources (see press release dated January 31, 2022) (the "Historical Resource Estimates");
- A large alteration system and more than 30 km of strike length of the mineralized target horizon that contains numerous massive sulphide deposits and occurrences. VMS systems in the Flin Flon - Snow Lake District, have equal prospectivity down dip as along strike;
- Strong support from the Province of Manitoba, highlighted by the receipt of more than \$500k in grants from the Manitoba Mineral Development Fund (MMDF) in the past 12 months.

\* the Historical Resource Estimates above are the last mineral resource estimate for the named prospects and no more recent data is available to the Company. The Historical 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.sedarplus.ca](http://www.sedarplus.ca). The Historical Resource Estimates 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. 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 Company is not aware of any more recent resource estimates or data that would

supersede the Historical Resource Estimates, and it is recommended that the reader exercise caution and consult the original historical report and related technical documentation for a more complete understanding of the prospect's geology, sampling, and estimation procedures. The Company will need to conduct further exploration, and there is no guarantee that the results obtained will reflect the historical estimate. In order to verify the Historical Resource Estimates to a current mineral resource estimate, among other things, the Company will need to retain a qualified person to verify historical drilling and assaying methods and validate historical results, add any drilling and assaying or other pertinent geological information generated since the last estimation, and complete a resource estimate and a new technical report. Significant data compilation, drilling, sampling and data verification may be required by a qualified person before the Historical Resource Estimates can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current mineral resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

A qualified person has not done sufficient work to classify the Historical Mineral Estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The historical estimate should not be relied upon unless it is verified and supported by a current technical report prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). While this information is considered reliable, it does not comply with the standards of NI 43-101 and should not be relied upon.

Mark Saxon, CEO of T2 Metals Corp., said "it is great to get the rig turning at Sherridon, with our sights set on both exploration of known mineralization and a major new discovery. The Company is well structured, well funded by skilled institutional investors, and has a technical team with second to none experience in the Flin Flon - Snow Lake District. We look forward to working closely with the community and contractors and ensuring a safe and successful program that creates value for all stake-holders and rights-holders."

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.

Goetz, P., & Froese, E., 1982, The Sherritt Gordon Massive Sulphide Deposit. Precambrian Sulphide Deposits, H.S. Robinson Memorial Volume, edited by R.W. Hutchinson, C.D. Spence and J.M. Franklin, Geological Association of Canada Special Paper 25, 1982.

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About T2 Metals Corp (TSXV: TWO) (OTCQB: TWOSF) (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 in this press release include the details, size, completion and anticipated results of its drill program, contributions to the Sherridon community, future exploration on the Company's mineral projects, and the potential to define mineral resources and complete a technical report on the Sherridon project. 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, including the volatility of metal prices and the price of the Company's common shares; the availability of financing; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; and the dangers inherent in exploration, development and mining activities. 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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