

T2 Metals Receives Drill Permit Valid Until July 2027 for the Sherridon Copper-Gold-Zinc Project, Manitoba

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Vancouver, November 13, 2024 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: TWOSF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce that the Company has received a new drill permit for the Sherridon copper-gold-zinc project from the Manitoba Permit Office that enables drilling over a broader area than the permit granted in 2023. The 2024 permit allows for execution of the proposed 2025 drill program, and future drill programs until July 2027.

Sherridon is a well-known volcanogenic massive sulphide ("VMS") camp in the Flin Flon - Snow Lake Greenstone Belt of central western Manitoba, with a significant mining and exploration history. The Project has year-round road access, is 70 km from the mining centre of Flin Flon, and lies upon an operational train line.

T2 Metals' recently completed fall 2024 drilling program (see press release dated October 3rd 2024) tested the Cold and Lost prospects where high grade copper and gold mineralization was intersected in 2023; and geophysical targets near the Bob prospect. The drilling program permitted for 2025 and onwards will include the Bob prospect, the Park prospect, and other geophysical and geochemical targets that have not been drill tested.

Mark Saxon, CEO of T2 Metals Corp. said, "this new drilling permit through until July 2027 provides the Company with a long runway with which to test many targets at Sherridon. The permit allows us to both follow up on Historic Mineral Resources and test regional targets away from areas of past drilling. We look forward to sharing results from the fall drill program soon and initiating our winter program in the new year. The Sherridon project fits extremely well with Manitoba's Critical Minerals Strategy, presenting one of many opportunities for the province to provide secure, low carbon emission supply of copper. We thank the Kiciwapa Cree and Mathias Colomb Cree Nations for their support in gaining permits at Sherridon and sharing in this new phase of discovery."

T2 Metals attended the recent Central Canada Mineral Exploration Convention (CCMEC) in Winnipeg where Dr Jamil Sader's and Mr. Floyd North's presentation "Finding The Balance - New Investment In A Mature Region" was well received, describing the progress made towards a mutually supportive relationship between T2 Metals and the Kiciwapa Cree Nation.

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Manitoba's Minister of Economic Development, Investment, Trade and Natural Resources, Mr Jamie Moses, also attended the CCMEC and released "Securing Our Critical Mineral Future: Responsible Mining, Opportunity Ready" which highlights Manitoba's commitment to sustainable mining with a focus on critical raw materials including copper, zinc and nickel for which the province is highly regarded.

On November 1st 2024 T2 Metals released an NI 43-101 Technical Report for the Sherridon that summarizes the project's historical mineral resource estimates ("Historical Mineral Resources"). Historic Mineral Resources are quoted from five unmined deposits that are less than 8km apart, being the Park, Jungle, Bob, Cold and Lost prospects (see tables 1, 2 and 3 and figure 1). All prospects are interpreted to lie on the same mineralized horizon as the Sherritt Gordon East and West former mines.

A copy of the Sherridon Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca, and on the Company's website at www.t2metals.com.

Table 1: Aggregate Historical Mineral Resource Estimates for Jungle, Bob, Cold and Lost Prospects (Bloom et al., 2010)

INDICATED

Mining Method	Tonnes	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (ozs)	Silver (ozs)
Open Pit	5,317,000	0.80	1.23	0.34	7.2	94	144	58,800	1,233,400
Underground	1,235,800	1.04	1.18	0.48	8.2	28	32	19,200	325,300
Total Indicated	6,552,800	0.85	1.22	0.37	7.4	122	176	78,100	1,558,700

INFERRED

Open Pit	12,240,000	0.62	0.77	0.26	5.3	168	208	103,900	2,083,400
Underground	3,620,000	0.91	1.08	0.32	7.4	72	87	37,300	857,700
Total Inferred	15,860,000	0.68	0.84	0.28	5.8	240	294	141,200	2,941,100

Notes:

1. 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.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
3. Mineral resources are 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.
4. Metal prices used are US\$3.00/lb copper, US\$1.05/lb zinc, US\$1,000/oz gold and US\$15.00/oz silver.
5. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.
6. The Mineral Resources are reported at a cut-off grade to reflect reasonable prospects for economic extraction, which were evaluated by designing a series of conceptual pit shells using the Lerchs-Grossman optimizing algorithm.
7. Common values for operating costs and smelter terms were assumed.

Table 2: Historical Mineral Resource Estimate for Park Prospect (Ostry et al., 1998)

INFERRED

Mining Method	Tonnes	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (ozs)	Silver (ozs)
Not Recorded	6,140,000	0.42	2.16	0.14	2.4	59	292	27,600	473,800

Notes:

1. The Historical Resource Estimates are based upon Ostry, G., Athayde, P. and Trembath, G.D. (1998): Mineral deposits and occurrences in the Sherridon area, NTS 63N/3; Manitoba Energy and Mines, Mineral Deposit Series Report No. 17, 157 pp., which is available at www.manitoba.ca/.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
3. Details of the resource estimation assumptions are not provided, with Ostry et al. (1998) referencing internal documentation supplied by [Hudbay Minerals Inc.](#) at the time of writing.

Table 3: Historical Mineral Resource Estimate for Lost Prospect (near surface portion) reported by Hudbay Minerals in 2011 (Halo, 2011).

INDICATED

Mining Method	Tonnes	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (ozs)	Silver (ozs)
Not Recorded	410,000	1.80	6.10	1.00	20.0	16	55	13,200	263,700

INFERRED

Not Recorded	70,000	1.50	6.20	0.80	16.5	3	10	1,800	37,100
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Notes:

1. CIM definitions were followed for the estimation of mineral resources. Includes drilling up to the end of 2010.
2. Mineral resources are estimated at a ZnEq cut-off of 4% (ZnEq% equals $Zn\% + Cu\% \times 2.771 + Au \text{ g/t} \times 1.028 + Ag \text{ g/t} \times 0.015$) and a minimum two metre core length.
3. Long term \$US metal prices of \$900/oz gold, \$15.00/oz silver, \$2.50/lb copper and \$1.00/lb zinc were used for the estimation
4. Specific gravity measurements were taken on a portion of the samples, where actual measurements were not available average SG values were used.

The Technical Report released on November 1st 2024 was prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The author and qualified person (as defined in NI 43-101) for the Technical Report is Mr. Darrell Turcotte, who reviewed the technical content of the news release and approved its dissemination.

The Company is not treating the historical estimates as current given that a Qualified Person has not completed sufficient work to classify the historical estimates as current. The reader is cautioned that the Historical Mineral Resources should not be relied upon and are included for context and to demonstrate progression of the Sherridon Project through prior discovery and resource growth. The historical estimates are not meant to be interpreted as current mineral resource or mineral reserve estimates as described in sections 1.2 and 1.3 of NI 43-101. The author of the Technical Report and the Company have relied on the sources cited for information on these deposits and has been unable to verify the information independently. While this information is considered reliable, it does not comply with the standards of NI 43-101 and should not be relied upon.

The Historical Mineral Resource provided in Table 3 for Lost (Halo, 2011) post-dates and supersedes that provided in Table 1 from Bloom et al. (2010). The Company is not aware of any more recent resource estimates or data that would supersede the Historical Mineral Resources, but it is recommended that the reader exercise caution and consult the original historical reports 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 estimates. In order to verify the Historical Mineral Resources to current mineral resource estimates, 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 Mineral Resources can be classified as current resources. 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 current mineral resources, 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.

Bloom, L., Healy, T., Giroux, G., (2010): Sherridon VMS Property, NI43-101 Technical Report prepared for Halo Resources Ltd., November, 2010. 182p.

Ostry, G., Athayde, P. and Trembath, G.D. (1998): Mineral deposits and occurrences in the Sherridon area, NTS 63N/3; Manitoba Energy and Mines, Mineral Deposit Series Report No. 17, 157 pp.

Halo (2011): Halo Update For Sherridon VMS Property, Manitoba dated April 14, 2011 issued by Halo Resources Ltd, Toronto.

Figure 1: Historical Mineral Resource Locations, Sherridon Project.

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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: 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,

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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 future exploration on the Company's mineral projects and the potential to define mineral resources. 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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