

T2 Metals Corp. Commences Exploration at Shanghai Gold-Silver Project in Yukon's Tombstone Gold Belt

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Immediate Follow Up of Highest Priority Gold and Silver Targets

[T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: TWOSF) (WKN: A2DR6E) ("T2 Metals" or the "Company") is pleased to announce commencement of fieldwork at the Shanghai gold-silver project in the Mayo Mining District, Yukon Territory, Canada. Shanghai covers 27.4 sq km, lies 12 km west of Hecla Mining's Keno Hill silver mine, and is midway between the AurMac, Eagle and Raven intrusion-related gold deposits.

Shanghai sits within the northwest portion of the Yukon's Tombstone Gold Belt, one of North America's most active and gold-endowed mining districts, and home to the famous Klondike goldfield (Figure 1). Recent exploration of the Tombstone Gold Belt by [Snowline Gold Corp.](#) (Valley project), Sitka Gold Corp (RC Gold project), Banyan Gold Corp (AurMac project) and [Sanatana Resources Inc.](#) have highlighted the potential for major new gold discoveries and value creation.

Highlights:

- Proximity of Shanghai to infrastructure and competitor gold/silver projects has enabled a rapid start to field work;
- High grade gold and silver values (1.1 oz/tonne Au, 790.5 oz/tonne Ag) reported from historical trenches to be followed up immediately. Location of these trenches can now accurately be determined with modern LiDAR data;
- Project is undrilled despite sitting within multiple sites of exploration, resource estimation and mining by peer companies;
- Class 3 permit in place that enables immediate drilling, access construction and camp establishment;
- Project held by T2 Metals under option with highly regarded explorer Shawn Ryan;

This first field program by T2 Metals will comprise a helicopter-supported team to collect rock chip and soil samples in the vicinity of geochemical anomalies discovered by previous soil and rock sampling campaigns. Furthermore, the team will field check and sample historical workings which targeted high-grade silver-base metal veins of Keno Hill style (see T2 Metals' press release dated September 10, 2025). Shanghai lies only 6 km from Banyan Gold Corp's AurMac camp and 35 km from the Mayo airfield, making helicopter support from either location very efficient.

Fieldwork will focus on two distinct areas and target styles:

- Zone 1: the area covering and surrounding the historical Shanghai Silver Mine where Keno Hill - style silver ("Ag") - zinc ("Zn") - lead ("Pb") - gold ("Au") mineralization was developed underground in the 1960s by Silver Titan Mines; and
- Zone 2: areas with multi-element and gold soil anomalism that suggest the presence of intrusion related Au mineralization.

The Zone 1 target covers the Keno Hill Quartzite that lies immediately beneath the Robert Service Thrust Fault, in a geological setting that matches that of the nearby Keno Hill mines. Exploration by Silver Titan Mines Ltd at the Shanghai Silver Mine reported high silver grades from underground workings that followed veins including 9.1 m @ 1182.8 g/t Ag, 8.2% Pb and 7.2% Zn (average width of 1.5 m) (Yukon Minfile 105M 028).

Trenches dug between 1960 and 1966 by Silver Titan Mines Ltd along strike from the Shanghai Silver Mine have been located utilizing an airborne LiDAR survey carried out by project partner Shawn Ryan (Figure 3). Sampling reports from these trenches (see Yukon Minfile #105M027 and Minfile #105M028) describe highly

fractured quartz veins and reported grab samples which contained 1.1 oz/t Au, 790.5 oz/t Ag, 0.4% Pb, and 10.4% Cu associated with a halo of chlorite alteration (see Yukon Minfile #ARMC005629 and Doherty, R. A. 2022)*1.

Additional historical trenching has been identified using LiDAR at the Titan prospect, which lies 5.5km from the Shanghai Silver Mine in a similar setting associated with northeast trending faults beneath the Robert Service Thrust Fault (see Figure 3).

These reported samples and observations, in combination with high values of Ag, Au, Zn, and Pb in more regional soil samples, suggests potential for Keno Hill - style polymetallic mineralization (Figure 2).

Figure 1: Regional Location of the Shanghai Project, Yukon Territory, Canada.
See Table 1 for additional information on resource-stage projects and supporting NI43-101 report references.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7326/267731_343b95f8b4801939_002full.jpg

The Zone 2 target is located within the Upper Proterozoic Hyland Group Yusezyu Formation comprised of phyllite and rare calc silicate rocks that sits above the Roberts Service Thrust Fault in a setting analogous to Banyan Gold Corp's AurMac deposit. Exploration in this area will focus on broad areas where prior soil samples by partner Shawn Ryan discovered anomalous gold, antimony ("Sb"), and arsenic ("As") that are coincident with Late Cretaceous age quartz monzonite / granodiorite intrusions, referred to as "Tombstone Intrusions" (Figure 4). This association of Au-Sb-As and the presence of Tombstone Intrusions is commonly observed at other intrusion-related gold deposits including those also being explored by Sitka Gold Corp and Snowline Gold Corp.

Figure 2: Target Areas for follow up in field program based on soil geochemistry. Au-Ag-Zn association highlights "Keno Hill" style silver mineralization below thrust fault. Zone 1 - southern; Zone 2 - northern.

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Figure 3: Image of LiDAR data collected by Shawn Ryan that highlights historical (1960s) mechanical trenching and access development at the Shanghai Silver Mine and Titan Prospect.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7326/267731_343b95f8b4801939_004full.jpg

Mark Saxon, CEO of T2 Metals Corp. said "Shanghai is close to major gold projects which delivers both high prospectivity and simplified logistics. We have managed to hit the ground running utilizing local helicopter and camp facilities to follow up existing targets. The work history on the Shanghai project is limited considering its geological potential, due to private ownership by Shawn Ryan for more than 20 years. It is exciting to have the opportunity to draw together historic trench sampling that discovered high grade gold and silver, with modern LiDAR, to identify new undrilled targets."

Figure 4: Target Areas for follow up in field program based on soil geochemistry. Au-As-Sb association highlights "Tombstone Intrusion" style gold mineralization above thrust fault. Zone 1 - southern; Zone 2 - northern.

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About the Historical Shanghai Silver Mine

The Shanghai Silver Mine is hosted by the Keno Hill Quartzite immediately below the regionally extensive Robert Service Thrust fault. It lies on the northern limb of the McQuesten Antiform, presenting a mirror image of the Keno Hill camp found on the southern limb of this antiform.

During the 1960's the Shanghai Silver Mine was explored by Silver Titan Mines Ltd with close to 800 m of underground development. Assays reported from underground workings that followed veins included 9.1 m @ 1182.8 g/t Ag, 8.2% Pb and 7.2% Zn (average width of 1.5 m) (Yukon Minfile 105M 028).

About the Tombstone Gold Belt

The Tombstone Gold Belt, a component of the larger Tintina Gold Province, is a highly prospective metallogenic province in the Yukon, with a range of well-known and emerging gold discoveries. The belt is characterized by a suite of mid-Cretaceous, reduced, felsic intrusions known as the Tombstone Plutonic Suite. These intrusive bodies and the surrounding host rocks have created conditions for the formation of numerous Intrusion-Related Gold Systems (IRGS). Exploration efforts have identified multiple mineralized corridors with gold hosted in sheeted quartz veins and disseminated mineralization within both the intrusive bodies and the hornfelsed country rocks.

Gold mineralization in the Tombstone Gold Belt is typically associated with a distinctive multi-element signature that includes bismuth, tellurium, and tungsten, along with arsenic and antimony. Gold-bearing fluids exsolved from cooling intrusions and preferentially deposited gold in brittle, structurally controlled environments. Both high-grade, structurally-controlled vein systems and lower-grade, bulk-tonnage deposits are known. The region hosts numerous significant deposits and is the site of recent discoveries by companies such as Snowline Gold Corp., Banyan Gold Corp. and Sitka Gold Corp.

Project	EFFECTIVE DATE	Author	Report For	Tonnes (M)	Au (g/t)	Contained
Brewery Creek	18/01/2022	Cook. C. et al., 2022.	Sabre Gold Mines Corp	34.5 36.0	1.03 0.88	1.142 M oz 1.018 M oz
Report Title: Preliminary Economic Assessment. NI 43-101 Technical Report on the Brewery Creek Project Yukon Terr						
Eagle (Dublin Gulch)	31/12/2022	Harvey, N., 2022	Victoria Gold Corp	233.2 36.2	0.57 0.62	4.303 M oz 0.724 M oz
Report Title: Technical Report. Eagle Gold Mine. Yukon Territory, Canada						
Olive (Dublin Gulch)	31/12/2022	Harvey, N., 2022	Victoria Gold Corp	11.6 5.5	0.97 1.17	0.361 M oz 206,479
Report Title: Technical Report. Eagle Gold Mine. Yukon Territory, Canada						
Raven (Dublin Gulch)	15/09/2022	Jutras, M., 2022.	Victoria Gold Corp	19.9	1.67	1.071 M oz
Report Title: Technical Report On The Raven Mineral Deposit, Mayo Mining District Yukon Territory, Canada						
Blackjack (RC Gold)	21/01/2025	Simpson. R., 2025	Sitka Gold Corp	39.9 34.6	1.01 0.94	1.298 M oz 1.045 M oz
Report Title: Clear Creek Property, RC Gold Project NI 43-101 Technical Report Dawson Mining District, Yukon Territo						
Eiger (RC Gold)	19/01/2023	Simpson. R., 2025	Sitka Gold Corp	27.4	0.5	0.440 M oz
Report Title: Clear Creek Property, RC Gold Project. NI 43-101 Technical Report. Dawson Mining District, Yukon Territ						
Airstrip (AurMac)	28/06/2025	Jutras, M., 2025	Banyan Gold Corp	27.7 10.1	0.69 0.75	0.614 M oz 0.244 M oz
Report Title: Technical Report, Aurmac Property, Yukon Territory, Canada						
Powerline (AurMac)	28/06/2025	Jutras, M., 2025	Banyan Gold Corp	84.8 270.4	0.61 0.60	1.663 M oz 5.216 M oz
Report Title: Technical Report, Aurmac Property, Yukon Territory, Canada						
Florin	6/04/2025	Simpson. R., 2021	St. James Gold Corp.	170.9	0.45	2.474 M oz
Report Title: Florin Gold Project. NI 43-101 Technical Report. Mayo and Dawson Mining Districts, Yukon Territory						
Valley (Rouge)	15/05/2025	Burrell. H. et al., 2024	Snowline Gold Corp	75.8 81.0	1.66 1.25	4,047 M oz 3.256 M oz

Report Title: Rogue Project. NI 43-101 Technical Report and Mineral Resource Estimate. Yukon Territory, Canada

Table 1: Gold Deposits in the Tombstone Gold Belt with NI43-101 References

Disclaimers

The qualified person (as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects) 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.

Readers are cautioned that the discussion about adjacent or similar properties in this press release is not necessarily indicative of the mineralization or potential of the Shanghai property. The Company has no interest in or right to acquire any interest in any such adjacent properties.

*1 The reader is cautioned that the historical sampling results, while sourced from independent reports accessed from the Government of Yukon website should not be relied upon and are included for context. The Company will need to conduct further exploration, and there is no guarantee that the results obtained will reflect the historical results.

Reference

Doherty, R. A., 2022. NI43-101 Technical Report titled "Shanghai Project Technical Report, Mayo Mining District, Yukon" dated July 15, 2022 on behalf of [Targa Exploration Corp.](https://www.sedarplus.ca) on www.sedarplus.ca.

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. T2 is focused on the Sherridon Project in Manitoba, the Shanghai Project in the Yukon, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

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Cautionary Note Regarding Forward-Looking Statements

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 information in this press release includes statements regarding the potential exercise of the Option and obtaining regulatory approval for the Option, and future exploration plans for the Company on the Shanghai 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. 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; risks in obtaining regulatory approval; the impact of exploration competition; unexpected geological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market risks. 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 forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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