

Texas Mineral Resources Highlights Round Top Lithium Potential

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- 72 Samples from 12 drill holes recently assayed for lithium confirm prior sampling by the state of Texas.
- At full production, Round Top potentially produces approximately 12,300 tons annually of lithium carbonate with an estimated 105 year mine life
- Assays will now be submitted to a third party for inclusion in updated PEA

SIERRA BLANCA, TX, May 11, 2018 (GLOBE NEWSWIRE) -- [Texas Mineral Resources Corp.](#) (OTCQB: TMRC) an exploration company targeting the heavy rare earths and a variety of other high-value elements and industrial minerals, is pleased to announce that lithium assay results recently received confirm the presence of potentially significant amounts of lithium in the Round Top rhyolite.

The new results are consistent with historical tests done at the Round Top deposit. In research done by the Texas Bureau of Economic Geology in the late 1980s, fifteen samples of Round Top rhyolite were analyzed for lithium. Five of these samples were taken from drill core, five from reverse circulation drill cuttings and five from the surface. Lithium values ranged from a low of 390 ppm (parts per million) to a high value of 590 ppm with an average of 488 ppm.

In order to increase confidence in the lithium distribution within the Round Top rhyolite, 72 samples from selected intervals from twelve drill holes were submitted to ALS Analytical Labs for lithium analysis. These samples were selected with the intention of their submittal to a third party to be included in the Round Top resource base in a revised PEA. Values ranged from a low of 380 ppm to a high value of 920 ppm with an average of 465 ppm.

During the drilling program conducted by TMRC in 2010-2011 lithium was not analyzed owing to its low price and lack of interest at that time. Heap leach testing done by Resource Development International in 2012 reported a calculated head for lithium at 406 ppm and 58% of it was recovered using 7.5% sulfuric acid at room temperature. Later testing done at the University of Texas at El Paso determined that increasing acid strength also increased lithium recovery and that recoveries of 70% could be accomplished using approximately 12% acid.

“At current prices, lithium represents a high potential revenue stream from the Round Top heap leaching operation,” said TMRC CEO Dan Gorski. “At these reported grades and an assumed recovery of 70%, the planned 20,000 tonnes per day heap leach operation could potentially produce 12,388 tonnes per year of lithium carbonate.” Recent transactions indicate North American lithium carbonate pricing at approximately \$12,000 per ton.

“In view of these values and recoveries lithium has potential to be the largest revenue stream from the potential Round Top operation and developing a recovery process is now our highest priority,” commented Anthony Marchese, chairman. “Given the extraordinary demand for lithium in the transportation and battery storage industry which is expected to last for years to come, Round Top’s long estimated mine life positions TMRC as a key United States supplier of this increasingly valuable mineral in addition to its heavy rare earth minerals which currently are supplied almost exclusively by China.”

About Texas Mineral Resources Corp.

[Texas Mineral Resources Corp.](#)'s primary focus is exploring and, if warranted, developing its Round Top heavy rare earth and industrial minerals project located in Hudspeth County, Texas, 85 miles east of El

Paso. The Company's common stock trades on the OTCQB U.S. tier under the symbol "TMRC."

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements recovery rates of lithium from the Round Top leach solution being indicative of production potential, potential development and production of lithium at Round Top, potential production rates and mining costs, potential revenue streams from such production, anticipated production methods and results, anticipated mine life at Round Top, potential production of lithium de-risking project economics, Round Top being a stable, long-term supply of Lithium, projected increased demand in the Lithium market and other similar statements. When used in this press release, the words "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, risks related to the development of the Round Top project, up-scaling of extraction testing, risks related to changes in future operating costs and working capital balance, risks related to mining results not matching preliminary tests and risks related to the ability of TMRC to raise adequate working capital and continue as a going concern, as well as those factors discussed under the heading "Risk Factors" in the Company's latest annual report on Form 10-K, as filed on November 30, 2017, and other documents filed with the U.S. Securities and Exchange Commission. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements.

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