

BTU Drilling Update

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VANCOUVER, May 10, 2022 - [BTU Metals Corp.](#) ("BTU" or the "Company") (BTU-TSX:V; BTUMF-OTCQB) today announces the completion of drilling of four holes (Figure 1), totalling 1299 metres, in an area immediately south of the Kinross Dixie-BTU border and adjacent to Dixie Creek, which trends northwest from the drilling area towards the LP fault mineralization approximately 2 km away. The holes are targeting an interpreted structure which forms a series of breaks in geophysical features extending toward the LP fault and following the trend of Dixie Creek.

Paul Wood, BTU CEO, commented, "The most recent holes drilled adjacent to Dixie Creek continue to provide further geological data in a completely overburden covered area. We know that splays off of gold-bearing fault structures in greenstone belts can contain significant gold deposits. We have seen strong alteration and areas with pyrite and arsenopyrite and await assays from the four recent holes. While we await results from the lab our geological team is reviewing our expanding database and prioritizing the next targets on our very large property."

Figure 1: Collars and traces of the four recently completed drill holes, just south of the Kinross-BTU Metals border, and adjacent to Dixie Creek. The base maps show topography and the second vertical derivative of magnetics.

Drill core from the four holes is currently being logged and sampled in Red Lake. Logging and sampling will be completed in the next two weeks.

Geology of Tooth Holes

The rocks encountered in the drill program that have been logged to date range from metasediments in the north, into mafic to intermediate volcanics, and back to metasediments to the south. Strong to moderate shearing is ubiquitous. Quartz, quartz-carbonate, and calcite veins, veinlets and stringers are also ubiquitous, ranging from a few percent in most units and up to 25% in areas of stockwork veining. Alteration is variable, with many units exhibiting moderate to strong alteration. Alteration types observed include sericite, silicification, carbonate, chlorite, and biotite. Pyrite is the dominant mineralization seen in the drill holes, minor chalcopyrite also occurs in all holes, and minor arsenopyrite was noted in some holes.

Pakwash Drill Program

Four holes were drilled on the ice on Pakwash Lake in February, to test three separate geophysical targets (see BTU press release from February 9, 2022). Core from the holes has been logged and sampled. Assays results are pending for all holes. This drill program was partially funded by the Ontario Junior Exploration Program.

Figure 2: Drill holes PN-1, PN-1A, PN-2, PN-3 and PN-4 were drilled on the ice in February of 2022.

Fall 2021 Drill Program

Ten holes, totalling 1717 metres, were drilled in widely spaced holes in the Rose Lake, Hiewall Lake, and Tooth areas of the property. Hole 76 had the highest assay result of 682 ppb Au over 0.5 metres (41.3 to 41.8 m). Hole 76 had several other notable intercepts, including: 270 ppb Au (94-95 m); 184 ppb Au (95-96 m); 223 ppb Au (96-96.9 m); 448 ppb Au (113.85-114.3 m); and 166 ppb Au (146.75-148.05 m).

Table 1: Hole locations and highest assay result from each drill hole from the Fall 2021 drill program

Hole	East	North	Max Gold (ppb)
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BTU-21-67	453613	5628815	91
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BTU-21-68	453810	5629194	144
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BTU-21-69	453578	5629444	44
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BTU-21-70	452943	5628048	78
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BTU-21-71	452834	5628149	273
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BTU-21-72	446800	5626000	9
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BTU-21-73	446800	5626000	16
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BTU-21-74	445189	5626017	25
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BTU-21-75	445177	5625818	84
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BTU-21-76	457548	5630939	682
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The holes provided useful geological information in areas which had never been drilled before and which are largely covered with overburden.

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.

ON BEHALF OF THE BOARD

"Paul Wood"

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