

BTU - Update On Dixie Halo, Red Lake

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VANCOUVER, July 13, 2022 - [BTU Metals Corp.](#) ("BTU" or the "Company") (TSX:V:BTU)(OTCQB:BTUMF) today is pleased to provide an update as the Company continues to explore for gold and copper-gold-silver across its ~230km² Dixie Halo property that shares a >35km common boundary with [Kinross Gold Corp.](#)'s (K-TSX) recently acquired ground from [Great Bear Resources Ltd.](#)

BTU Field Team on Site Executing Summer Geology Program

BTU's geological team is currently on site in Red Lake, Ontario. The team is focused on mapping geological structures and alteration mineral assemblages where magnetic surveys suggest the gold-bearing LP Fault continues towards the south-east. Additionally, further geological mapping and prospecting will take place around the Pakwash Lake area through to the TNT target area (where significant results include a 6.5% Copper Equivalent assay in drill hole BTU-19-13)(see PR dated December 16, 2022).

Artificial Intelligence (AI) to be Updated and Re-interpreted with Benefit of New Dixie Geological Data

The Company is currently working with AI partners, Windfall Geotech (TSX-V: WIN, OTCQB: WINKF, FSE: L7C2), to update the AI analysis. Since the last AI review, a great deal more geological information has become available. This includes the combination of results on the Kinross Dixie Project LP Fault (of which there was very little at time of the last AI study) for disseminated-type gold, and additional results from the Kinross Dixie Red Lake style high-grade type gold. As a result, new geological "signatures" have been identified and will be explored on BTU's Dixie Halo project, with the benefit of all results to date from the Company's prospecting, geological mapping, geophysics and drilling programs.

Assays Currently in the Lab

BTU is currently waiting on assay results from the lab (ActLabs) for the four (4) holes drilled in the "Tooth" area. As labs continue to be busy, especially in this area, we cannot provide guidance on timing at this point.

Figure 1 - BTU Land Position is outlined in orange and BTU target areas are circled with dashed lines. The focus of the summer field program is denoted by red stars - the land that wraps around the east and north of Kinross's Dixie property and the land on the east side of Pakwash Lake. Kinross's properties are outlined in blue and their known gold mineralization is shaded black. Barrick properties optioned from Dixie Gold and Red Lake Gold are outlined in red.

Paul Wood, CEO of BTU states, "there is an increasing amount of geological activity in our area of Red Lake, including by Kinross who has announced it expects to release an initial mineral resource on the Dixie project concurrent with its annual filing early next year. We are looking forward to our next drill program that will draw on our entire database including drill core assays to come, the summer geological field program and new AI targets. Additionally, we still have target areas where assays identified areas with gold mineralization that we have yet to follow up on."

[BTU Metals Corp.](#) is a junior, mining exploration company focused on its Dixie Halo project located in Red Lake, Ontario.

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

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