Tectonic Upsizes Non-Brokered Private Placement

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VANCOUVER, November 15, 2022 - Tectonic Metals Inc. (TSXV:TECT)(OTCQB:TETOF)(FSE:T15B) ("Tectonic" or the "Company") is pleased to announce that the non-brokered private placement of units (the "Units") previously announced on October 27, 2022 has been upsized from total gross proceeds of up to C$2,000,000 to total gross proceeds of up to C$3,100,900 (the "Offering"). The Offering will now consist of up to 38,761,250 Units at a price of C$0.08 per Unit.

Each Unit is comprised of one common share of Tectonic (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable for a Common Share at an exercise price of C$0.12 and will expire two years from the closing date of the private placement.

The net proceeds of the Offering will be used to advance the Company's Flat Gold Project and for general working capital. Closing is subject to customary conditions, including the conditional acceptance of the TSXV. All securities issuable under the Offering will be subject to a four-month hold period from the date of closing.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or under any state securities laws in the United States, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

About Tectonic

Tectonic Metals Inc. is a mineral exploration company created and operated by an experienced and well-respected technical and financial team with a track record of wealth creation for shareholders. Key members of the Tectonic team were involved with Kaminak Gold Corporation, the Company that raised C$165 million to fund the acquisition, discovery, and advancement of the Coffee Gold Project in the Yukon Territory through to the completion of a bankable feasibility study before selling the multi-million-ounce gold project to Goldcorp Inc. (now Newmont) for C$520 million in 2016. Tectonic is focused on the acquisition, exploration, discovery, and development of mineral resources from district-scale projects in politically stable jurisdictions that have the potential to host world-class orebodies.

Whether at home or at work, the Tectonic team is grounded on the following core values: passion, integrity, patience, focus, perseverance, honesty, fairness, accountability, respect and a play big mindset. The Company works for its shareholders and is committed to creating value for them.

To learn more about Tectonic, please click here.

On behalf of Tectonic Metals Inc.,
Tony Reda
President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com or contact Tony Reda, President & CEO of Tectonic, or Bill Stormont, Investor Relations, toll-free at 1.888.685.8558 or by email at info@tectonicmetals.com.

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