

Tower Resources Encounters Higher Au Grades in Hole 041 on the Thunder Zone 200 m Along Strike from Hole 039 at Rabbit North

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With Two Closely Spaced Intercepts of 3.28 g/t Au over 13.25 m and 2.16 g/t Au over 10.12 m, and Intersects a New, Near-Surf

Vancouver, April 5, 2023 - [Tower Resources Ltd.](#) (TSXV: TWR) ("Tower" or the "Company") is pleased to announce that assays received from Hole 41 on its new Thunder Zone gold discovery (see press release from March 1, 2023) at the Company's Rabbit North property near Kamloops, British Columbia, between New Gold's New Afton underground Cu-Au mine and Teck's Highland Valley open pit Cu-Mo mine (see Fig. 1), have revealed two closely spaced, 13.25 and 10.12 m intercepts containing 3.28 and 2.19 g/t Au, respectively (see Figs. 2 and 3).

Hole 41 also intersected a new and potentially robust zone of porphyry-style Cu-Au±Mo mineralization - the "Rainbow Zone" - beneath the cover basalt flows immediately southwest of the Thunder Zone (see Fig. 3).

Thunder Au Zone

The Thunder Zone intersections in Hole 041 are approximately 200 m southeast along strike from the initial, 25.7 m intersection of 2.04 g/t in Hole 039 (see Fig. 2). Both holes were drilled at a flat, -45° dip and intersected the Thunder Zone at a depth of ~100 m below surface. Both were collared on cover basalts 20 to 30 m thick but the gold zone must surface somewhere between the holes in order to have produced the till-hosted gold grain dispersal train (Central Train; see Fig. 2) that led to its discovery.

The two high-grade, 3.28 and 2.19 g/t Au intercepts in Hole 041 occur between 124.75 and 157.0 m down-hole (see Fig. 3). They are separated by 10.0 m of weaker mineralization grading 0.35 g/t Au.

Rainbow Cu-Au-Mo Zone

The Rainbow Zone was intersected over a distance of 36.0 m between 72.5 and 108.5 m down-hole and thus is only 16.25 m from the Thunder Zone. It appears to have originally extended to surface but is capped by 13 m (vertical thickness) of brick red to rusty orange saprolite and saprock from which most of the primary mineralization was leached by post-Jurassic subtropical weathering.

The preserved 36.0 m section of the Rainbow Zone averages 0.19% Cu and 0.33 g/t Au - grades that are only marginally below those of some of the open pit porphyry mines in BC. Moreover, Hole 41 appears to have only clipped the eastern edge of the zone because Hole 042 which was drilled beneath it from the same pad but at a steeper -65° dip appears to have intersected the zone over a longer interval with visibly more chalcopyrite.

Stu Averill, P.Geo. and a director of the Company, commented: "Hole 41 has enhanced the Thunder Zone considerably. In addition to extending the gold zone 200 m southeast along strike from Hole 39 where it remains wide open, and obtaining significantly higher gold grades over a similar width, it intersected a complementary, near-surface porphyry Cu-Au±Mo zone right beside the gold zone."

The central 16.5 m of the 36.5 m intersection of the Rainbow Zone contains 0.004% Mo in addition to Cu and Au. Molybdenum is not present in any of the historical porphyry Cu-Au occurrences on the property but occurs at economic concentrations (0.008%) in the large Highland Valley Cu deposit to the west. The presence of Mo tends to be a vector to higher grade mineralization because it occurs centrally in porphyry

systems.

Methods and Qualified Person

The drill core was logged at Tower's leased, fully equipped core facility near Kamloops by Matthew Husslage, P.Geo, and Lauren Vollo, BSc. Geology. Both have extensive experience with B.C. gold and copper deposits and Mr. Husslage has managed or co-managed all of Tower's Rabbit North diamond drilling programs since the discovery of the Lightning Zone in December 2021.

Split samples of the core, generally 1-2 m in length, were delivered directly to Activation Laboratories (ActLabs) in Kamloops, BC, a laboratory certified as ISO/IEC 17025 Accredited (Lab 790) by the Standards Council of Canada. QA/QC samples including blanks and standards were inserted regularly into the sample sequence at a ratio of approximately 1:20.

The samples were analyzed for Au by fire assay and ICP-OES and for Ag and 36 additional elements by ICP-OES using a four-acid, near-total digestion. Any over-limit (>5 g/t) Au analyses were repeated using the same fire assay procedure but with a gravimetric rather than ICP finish.

The technical content of this news release has been reviewed and approved by Stuart Averill, P.Geo., a director of the Company, and a Qualified Person as defined by National Instrument 43-101.

About Tower Resources

Tower is a Canadian based mineral exploration company focused on the discovery and advancement of economic mineral projects in the Americas. The Company's key exploration assets, both in B.C., are the Rabbit North copper-gold porphyry project located between the New Afton copper-gold and Highland Valley copper mines in the Kamloops mining district and the Nechako gold-silver project near Artemis' Blackwater project.

On behalf of the Board of Directors
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