

T2 Metals Begins Drilling at the Sherridon Copper-Zinc Project, Manitoba

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Vancouver, September 28, 2023 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: AGLAF) (WKN: A3DVMD) ("T2" or the "Company") is pleased to announce the commencement of drilling at the Sherridon copper-zinc project in west-central Manitoba. Sherridon is a well known VHMS camp in the Flin Flon - Snow Lake district, with both a significant mining history and substantial copper-rich historical resources calculated on behalf of [Halo Resources Ltd.](#) in 2010. A granted Work Permit allows for execution of the 2023 drill program, and future drill programs until May 2026, subject to notification of future proposals.

Despite its resource pedigree (see Table 1), Sherridon has seen no drilling for more than a decade, due a sustained period of low metal prices when the previous operator was active. T2 Metals have acquired, collated and reprocessed past exploration data that includes more than 400 drill holes and extensive geophysical data, and have identified opportunities for additional copper-zinc discoveries. The presence of year-round road and operational rail access to the project, and near-surface historical resources, provides the opportunity for both cost effective exploration near term production.

The 2023 drilling program by T2 Metals is targeting the Lost and Cold historical resource areas (see Figure 1) where high grade copper (Cu) and zinc (Zn) rich mineralization has previously been discovered from surface to more than 250 metres vertical depth. These two prospects lie less than 2km from the Sherritt Gordon East and West mines, where 7.74 million tonnes were mined at an average grade of 2.46% Cu, 2.84% Zn, 0.6 g/t Au and 33 g/t Ag (Goetz & Froese, 1981) between 1931 and 1951. Other resource areas will be drill tested during this campaign and in 2024.

Lost and Cold mineralization comprise a continuously mineralized horizon over a strike length of approximately 1.8 km. The Lost and Cold prospects were the subject of investment by [Hudbay Minerals Inc.](#) from 2009 - 2012 that included metallurgical drilling with a view to open pit mining and subsequent processing in Flin Flon.

Mark Saxon, CEO of T2 Metals Corp., said, "the Sherridon project in Manitoba is long overdue for investment, and our team feel fortunate to be exploring such a substantial site with large datasets and even larger discovery potential. We have built a strong team with experience in the region, who are leading us to exciting new targets. In collaboration with the Kiciwapa Cree was a building both assets and skills in Sherridon as we progress to a new phase of discovery."

A drill contract is in place for a total of 1,600 m with Quesnel Bros. Diamond Drilling Ltd ("QB Drilling"). Near surface targets in the vicinity of known mineralization will be prioritised, with approximately 12 holes planned (see Figure 2).

The Company has established an Exploration Agreement with the Kiciwapa Cree, part of the Mathias Colomb First Nation, to ensure maximum benefit from T2 Metal's investment at Sherridon is captured within the region. The Kiciwapa Cree community and are now working collaboratively to support the drilling program and establish facilities for core handling and logging (see Figure 3).

The recent launch of "The Manitoba Critical Minerals Strategy: Driving Sustainable Growth" by the Government of Manitoba highlights the importance of exploration for copper and other critical metals and minerals in Manitoba. The Honorable Heather Stefanson, Premier of Manitoba, noted that the "clean and low-cost energy sources, competitive business costs, a young and skilled workforce, and world-class education and research institutions" alongside high geological potential places Manitoba in an excellent position to continue to supply low-carbon metals to the world.

Sherridon is a large volcanic hosted massive sulphide (VHMS) camp with an extensive mining history and

multiple copper-zinc-silver-gold historical resources and occurrences. The project is well-served by all weather roads, rail and the Sherridon/Cold Lake village.

Figure 1: Regional Map of the Cold and Lost Prospects, Sherridon, Manitoba

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7326/182148_7b3268e8848718f3_002full.jpg

Figure 2: Drill Rig on Site at Sherridon

To view an enhanced version of this graphic, please visit:

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Figure 3: New Core Yard at Sherridon, Manitoba

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SHERRIDON PROJECT - INDICATED RESOURCES (2010)

Mining Method	Million Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (oz)	Silver (oz)
Open Pit	5.32	0.8	1.23	0.34	7.2				
Underground	1.24	1.04	1.18	0.48	8.2				
Total Indicated	6.55	0.85	1.22	0.37	7.4	122.1 M lb	176.3 M lb	77,192 oz	1.56 M oz

SHERRIDON PROJECT - INFERRED RESOURCES (2010)

Open Pit	12.24	0.62	0.77	0.26	5.3				
Underground	3.62	0.91	1.08	0.32	7.4				
Total Inferred	15.86	0.69	0.84	0.28	5.8	239.9 M lb	294.0 M lb	141,245 oz	2.94 M oz

Indicated and Inferred resources for Bob, Lost, Cold, and Jungle deposits. Mineral Resource estimates are based upon Bloom, L., Healy, T., Giroux, G., [Halo Resources Ltd.](#) 2010, Sherridon VMS Property, Technical Report NI43-101 - November 22, 2010, which is available at www.sedar.com.

Mineral Resources were estimated at a net smelter return (NSR) cut-off of US\$20 per tonne and US\$45 per tonne for open pit and underground respectively. Metal prices used were US\$3.00/lb copper, US\$1.05/lb zinc, US\$1,000/oz gold and US\$15.00/oz silver. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.

The Mineral Resource estimates were prepared under the direction of, and dated and signed by, a Qualified Person as defined in accordance with NI 43-101 and CIM Definition Standards. The data, information, estimates, conclusions and recommendations were consistent with the information available at the time of preparation. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. Aguila has received the exploration and drilling data, but has not independently confirmed the Mineral Resource estimates. Halo has indicated that no Mineral Resource estimates were completed subsequent to those provided in Table 1.

Table 1: Sherridon Historical Resource Estimate, 2010

T2 Metals is focused on copper, nickel and lithium acquisition, exploration and development within the major mining belts of western North America. The Company continues to target under-explored areas, including the Sherridon, Lida and Cora projects where post-mineralization cover masks areas of high geological

prospectivity in the vicinity of major mines.

Any references to the terms "ore minerals", "mineralization" or "mineralized zones" are purely for descriptive purposes and are not intended to be interpreted as or relied upon for any resource or economic evaluation of the project at this time. Although historic exploration data was generated by reputable companies applying practice of the day, [T2 Metals Corp.](#) cannot verify the data or determine the quality assurance and quality control measures applied in generating the data. Furthermore, there is no guarantee that the exploration history is fully captured. Additional drilling may have been undertaken, however the Company has not been made aware of or obtained additional data. Accordingly, the Company cautions that the exploration data reported in this news release may not be reliable. Readers are cautioned that a "qualified person" as defined by National Instrument 43-101 has not completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

About T2 Metals Corp (TSX.V: TWO) (OTCQB: AGLAF) (WKN: A3DVMD)

[T2 Metals Corp.](#) is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. T2 is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events

may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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