

Tower Completes Follow-Up Drilling Program at Rabbit North Focused on Confirming the Indicated Rapid Westward Thickening

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And Lateral Continuity of the Rainbow Porphyry Cu-Au-Mo Discovery

Vancouver, November 14, 2023 - [Tower Resources Ltd.](#) (TSXV: TWR) ("Tower" or the "Company") is pleased to report that it has completed the first follow-up diamond drill holes on the newly discovered Rainbow porphyry Cu-Au-Mo and younger, shear-hosted Thunder Au zones on its Rabbit North property in the heart of the Kamloops mining district (see Fig. 1).

Drilling Summary and Objectives

Four holes, Nos. RN23-046 to 049 totaling 1052.2 m, were drilled (see Table 1). Holes 046 and 047 targeted the Thunder Zone and Holes 048 and 049 targeted the Rainbow Zone (see Fig. 2).

Both mineralized zones are completely covered by >15 m of glacial till and partly covered by up to 40 m of pre-glacial Chilcotin basalt flows. A lateritic weathering profile up to 60 m thick is preserved beneath the basalt, indicating significant potential for supergene enrichment of the primary sulphide mineralization.

The Rainbow Zone is hosted by a magmatic hydrothermal (MH) breccia that was generated at depth by de-gassing of an overpressurized dioritic magma chamber. The fine-grained intrusive matrix of this breccia contains 5-10% magnetite, allowing the probable extent of the breccia, and thus also the potential extent of the Rainbow Zone, to be ascertained from the ground magnetic data (see Fig. 3).

Discovery Holes 041 and 042 were drilled on the northern edge of a magnetic low that forms a saddle in a large, ~300 m wide x 1200 m long, north-northwest trending magnetic high adjacent to the Durand Creek Fault, dividing the anomaly into two lobes (see Fig. 4). The magnetic intensity of these lobes is compatible with the presence of MH breccia. The saddle in the magnetic anomaly is coincident with the southernmost of two bands of Chilcotin basalt flows that partially cover the basement rocks (see Fig. 2). The basalt is as magnetic as the HM breccia but is reverse polarized and thus has the potential to produce a false magnetic low over the breccia.

The principal objectives of follow-up Holes 048 and 049 on the Rainbow Zone were to confirm indications from the initial intersections in Holes 041 and 042 (see Fig. 4) and from the above magnetic patterns that the Cu-Au-Mo mineralization west of discovery holes may be of a sufficient thickness and extent to be of economic interest at the 0.57% Cu-equivalent grade (0.27% Cu, 0.40 g/t Au, 0.01% Mo) of the 72.4 m intersection in Hole 42 and also to evaluate the potential for higher grade mineralization in this area.

Holes 046 and 047 on the Thunder Zone were designed primarily to determine whether the discovery intersections of Holes 039 and 041 represent a single, south-southeast trending gold zone or two separate, east-northeast trending zones.

Holes 048 and 049, Rainbow Porphyry Cu-Au-Mo Target

Hole 048 was designed to test the apparent rapid westward thickening of the Rainbow Zone indicated by the doubling in length from 36.0 m to 72.4 m of the intersections between discovery Holes 041 and 042 on the eastern edge of the zone, with the thicker, more westerly intersection bottoming at a vertical depth of ~100 metres. Hole 048 was collared 50 m west of these holes (see Figs. 2, 3) and drilled vertically to a final depth of 363.0 metres.

Hole 049 was designed to determine whether the MH breccia, and thus the Cu-Au-Mo mineralization that it hosts, is continuous across the saddle between the northern and southern magnetic highs. The hole was collared on the same pad as Holes 041 and 042 but drilled in the opposite direction at 200° rather than 030° and at a dip of -50° (see Figs 2, 4). The hole was continued to 297.0 m, completely crossing the magnetic low and reaching more than halfway to the Durand Creek Fault.

Holes 046 and 047, Thunder Au Target

The original, south-southeast trending, single-zone model proposed for the Holes 039 and 041 discovery intersections of the Thunder Zone (see press release of May 10, 2023) was supported by the very similar widths (~25 m), Au grades (~2 g/t) and vertical positions (~100 m below surface) of these intersections (see Fig. 2). However, the Hole 041 intersection appears to lie directly on the main corridor of shearing and quartz-feldspar porphyry (QFP) injection in the area - the Lightning Trend (see Fig. 3) - suggesting that Hole 039 (and possibly also Hole 040 to the east; see Fig. 2) may have intersected a separate, parallel splay shear.

Follow-up Holes 046 and 047 would ideally have been sited midway between Holes 039 and 041 but this corridor is a protected riparian zone along a small creek. Instead, the holes were collared further north, where the till cover is thinnest, and focused solely on investigating the Hole 039 Au intersection.

Hole 046 was drilled south-southwest for 275.2 m at a flat, -45° dip on the assumption that it would cross the Thunder Zone near the Hole 039 intersection whether the Au zone strikes south-southeast or east-northeast (see Fig. 2). Hole 047 was oriented west-southwest at a -60° dip to either verify or reject the single zone model. It was collared very close to the projected south-southeast trend for this model and therefore was drilled only to 117.0 metres.

Next Steps

Tower plans to release the analytical results from the drilling program after all of the assays have been received and evaluated.

Qualified Person

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, all 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, the Nechako porphyry-associated gold-silver project near Artemis' Blackwater project and the More Creek epithermal gold project on the critical "red line" structural zone connecting the mineral deposits of the Golden Triangle.

On behalf of the Board of Directors

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Figure 1 - Location of Tower's Rabbit North property relative to the active mines of the Kamloops district.

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https://images.newsfilecorp.com/files/5023/187293_edc61b15146068b5_002full.jpg

Figure 2 - Locations of the four follow-up drill holes relative to the February discovery holes and the geology of the bedrock surface beneath the glacial till cover.

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

https://images.newsfilecorp.com/files/5023/187293_edc61b15146068b5_003full.jpg

Figure 3 - Potential extent of the Rainbow Zone based on the positive magnetic signature of the magmatic-hydrothermal breccia host rock with local suppression of this signature by reverse-polarized Chilcotin basalt cover rocks.

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

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Figure 4 - Section through February Holes 041 and 042. Note the steep southwest dip of the Rainbow Zone.

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

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Hole No.	Aximuth (°)	Dip (°)	Length (m)	Target (Zone)	Objective
RN23-046 210	-45	275.2		Thunder	Cross zone near Hole 039 intersection
RN23-047 240	-60	117.0		Thunder	Determine whether zone strikes SSE or ENE
RN23-048 0	-90	363.0		Rainbow	Confirm zone thickens rapidly to west
RN23-049 200	-50	297.0	1052.2	Rainbow	Confirm zone continuity across saddle in associated magnetic anomaly

Table 1 - Drill hole summary for Holes 046 to 049.

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