

## NEWS RELEASE

# Tectonic Metals Launches 2024 Drilling Program at The Flat Gold Project, Alaska

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Initial Drill Assay Results Expected By The End Of October 2024

VANCOUVER, BC / ACCESSWIRE / September 11, 2024 / Tectonic Metals Inc. ("Tectonic" or the "Company") (TSX-V:TECT)(OTCQB:TETOF) today announced the initiation of the 2024 drilling program at the Company's flagship, Flat Gold Project ("Flat") in southwestern Alaska. This program only marks Tectonic's second year of drilling at Flat, an expansive, district-scale intrusion-hosted gold system hosting six intrusion targets. The project, covering 99,000 acres is located on predominantly Alaskan Native-owned land under Doyon, Limited ("Doyon"), one of Alaska's largest Native Regional Corporations and Tectonic's second-largest shareholder with investments of approximately \$4 million into the Company. The partnership between Doyon and Tectonic is formalized through a legally binding mineral lease production and impact benefits agreement, covering all aspects of exploration through to production. This agreement aligns the interests of both parties, reduces risk, and streamlines the process from discovery to development, production, and reclamation.

Peter Kleespies, Vice President of Exploration, commented: "We are pleased to commence the 2024 exploration program at our flagship Flat project and test the results of our ongoing compilation and interpretive work based on the application of modern exploration models and technologies which has resulted in the generation of a suite of high quality, intrusion-related gold targets. Our 2024 Reverse Circulation drilling program will follow-up on the higher-grade mineralized corridors identified in our 2023 drilling at Chicken Mountain and Adit, and focus on outlining the extent, orientations, and potential intersection geometries of the mineralized structures. We are especially excited to begin the inaugural exploratory drilling on potential buried intrusions at the Golden Apex Target and the extension of the Chicken Mountain Intrusion at the Alpha Bowl Target, both of which have received very limited past work despite over 50 years of exploration history at Flat."

## 2024 High Priority Drill Targets:

Chicken Mountain: a 6.5 km x 6.0 km monzonite intrusion hosting a prominent north-northwest oriented structural zone referred to as the "Chicken Mountain Structure". Chicken Mountain presently hosts a 4 km-long high-tenor gold-in-soil anomaly in unglaciated terrain that is less than 50% drill tested. Using the gold-in-soil anomalies to guide drilling has been 100% successful as all 74 holes drilled to date at Chicken Mountain intersected gold mineralization, which has delineated 1.8 km of mineralized strike to a vertical depth of 300 m with mineralization remaining open in all directions. Furthermore, 37 drill holes have ended in mineralization, with the deepest hole being more than 400 m long.

Drill targeting along the Chicken Mountain Structure is planned to follow up on and expand higher-grade mineralized corridors identified in 2023, including 37.32 m at 1.02 g/t Au (CMD23-001), 36.40 m at 1.22 g/t Au (CMD23-002) and 22.86 m at 1.12 g/t Au (CMR23-001) and test directly beneath undrilled historic trenches reporting significant gold grades, including 27.44 m at 6.64 g/t Au and 30.48 m at 1.11 g/t Au.

The higher-grade mineralized corridors at Chicken Mountain are hosted within extensive mineralized envelopes. For example, CMD23-001 hosts 37.32m at 1.02 g/t Au within a broader mineralized interval of 146.90m at 0.61 g/t Au with the entire drill hole returning 423.15m at 0.41 g/t Au, terminating in mineralization.

Adit-Happy Structure ("The Adit"): a northeast-oriented, 2 km long structural corridor which intersects the northern extent of the Chicken Mountain Structure. Adit appears to be the primary source of ~200 Koz of historical placer gold production<sup>2</sup> sourced directly over the western end of the structure. The target is defined by a 2 km long gold-in-soil anomaly, historic drilling and trenching mostly within a localized 200m section of the structure, which returned highlight intervals of 12.2 m of 3.75 g/t Au, 7.01 m of 4.57 g/t Au and 10.60 m of 2.44 g/t Au. During Tectonic's 2023 drill program, several holes were drilled into the Adit Structure 150 m and 500 m southeast of the historic drilled and trenched area, which returned 24.39 m of 1.08 g/t Au and 24.38 m of 1.00 g/t Au, respectively.

In 2024, drilling at Adit will focus on drilling a series of holes across the core kilometre of the structure and test the interpreted structural intersection zone of the Chicken Mountain and Adit structures.

Alpha Bowl: The previously un-drilled Alpha Bowl target is a bowl-shaped depression that is the northern extension of the Chicken Mountain intrusion complex and features the same host rocks found in the mineralized sections of Chicken Mountain. Limited historical soil and bedrock rock sampling indicate the intrusion is mineralized for at least 1200 metres beyond the northernmost drill holes at the Chicken Mountain structure. Spanning up to 1 km in width, the surface expression of Alpha Bowl is characterized by extensive historic dredge, placer and regolith tailings. It appears to be the primary bedrock source for the prolific Flat Creek, which has historically yielded 650,000 ounces

of recorded placer gold production<sup>2</sup>. This season, Alpha Bowl will be drilled for the first time. The drilling will focus on targeting intrusion-hosted mineralization along the established strike of the intrusion within the Alpha Bowl area.

**Golden Apex:** There are only two historical drill holes at Golden Apex across the expansive 2.5 km-long and 2.0 km-wide Golden Apex intrusion target. These holes from a 2003 program were not drilled in the optimum orientation, were drilled directly into a fault zone, and did not adequately test for the presence of underlying intrusions in the area.

Initially, a buried intrusion was believed to exist at depth at Golden Apex. However, in 2024, Tectonic analyzed previously unsampled sections of these 2003 drill cores, and the recently released drill assays have validated the presence of RIRGS distal mineralization (TEC PR Sept 5, 2024). These assays and resulting geochemical zonation patterns suggest an intrusion closer to the surface than previously thought, particularly in the western part of the target area. This interpretation is further supported by recent Tectonic 3-D inversion of magnetic data, which reveal that the mineralization associated with gold-bearing intrusive rocks at Chicken Mountain is linked to domains of very low magnetic susceptibility. This low magnetic signature has now been identified and mapped at Golden Apex, just west of a 2003 drill hole, GA03-02, which returned 12.34 m @ 1.08 g/t Au, 22.86 m @ 1.00 g/t Au and 9.60 m @ 0.93 g/t Au.

- Initial Drill Assay Results Expected By The End Of October 2024.

Further Information:

- Watch Our Webinar Discussing This Year's Drill Targets [Here](#).
- Learn More About Our Drill Targets By Viewing Our Presentation [Here](#).

The Flat Gold System - Alaska's Next Tier 1 Opportunity

Tectonic Metals is advancing the 99,840-acre Flat Gold System and recently published the results of the Company's 2023 drill program at Flat's Chicken Mountain intrusion target where all 19 holes intersected gold.<sup>1</sup> Flat is a network of interconnected geophysical anomalies that indicate six confirmed and potential bulk tonnage intrusion-related gold systems. The system spans a 20 km trend and has produced approximately 1.4 million ounces of Placer Gold between 1908 and 1966.<sup>2</sup>

Tectonic's 2023 drill program demonstrated gold at 300 m depth and delineated 1.8 km of mineralized strike with mineralization remaining open in all directions<sup>1</sup>. These results further strengthen the case for a potential open-pit,

multi-million-ounce opportunity. A total of 74 holes have been drilled at the Chicken Mountain intrusion target with each drill hole intersecting gold mineralization, which is remarkable and reinforces the notion that Flat is a very robust gold system<sup>1,3</sup>.

Preliminary metallurgical analysis to-date has demonstrated rapid leach kinetics and gold recoveries averaging 95% from bottle roll testing.<sup>4</sup> This, combined with gold intersections at or near the surface, suggests Chicken Mountain may also be an open-pit, heap leach opportunity.

1. Please refer to Tectonic's **news release** dated February 7, 2024 for 2023 drill results..
2. Placer production figures from "**Mineral Occurrence and Development Potential Report, Locatable and Salable Minerals, Bering Sea-Western Interior Resource Management Plan, BLM Alaska Technical Report 60**", prepared by the U.S. Department of the Interior, Bureau of Land Management, November 2010.
3. Please refer to Tectonic's **news release** dated September 28, 2021 for historic drill results.
4. Please refer to Tectonic's **news release** dated February 16, 2023 for metallurgical testing.

About Tectonic Metals Inc. ("Tectonic" or the "Company")

Tectonic Metals Inc. is a gold exploration company founded by the same key executives who transformed Kaminak Gold from a \$3 million venture into a \$520 million success story. These leaders raised \$165 million to fund the acquisition, discovery, and advancement of the Coffee Gold Project in the Yukon Territory, including 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.

Success with the Coffee Gold Project is only one example, as each member of the Tectonic team has a significant track record of success in all facets of exploration and mining, including over 30 Moz of gold discoveries, 18 feasibility studies, 20 projects permitted, over \$3 billion in M&A transactions and over \$2 billion in capital raising.

Tectonic's mission statement is "to be the number one mineral exploration company in the world." The Company applies a disciplined, up-front de-risking strategy to address the economics, community benefits, and sustainability of its projects and refers to this as the "Shift in the Game." The Tectonic team is focused on demonstrating tier-1 mining opportunities, not drill plays.

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 big mindset. The Company's vision is

to create transformational wealth for our shareholders by identifying, discovering and developing world-class gold districts in North America with a commitment to high standards of environmental stewardship and maximizing social and economic benefits to the communities in which they live and operate.

To learn more about Tectonic Metals or to Subscribe to our email list, click **Here**.

Tour the Flat Gold Project

Tectonic invites you to take a virtual tour of our Flat Gold Project with both the CEO of Tectonic and one of Alaska's largest for-profit Native Regional Corporations, Doyon, by clicking here: <https://bit.ly/FlatProjectSiteTour>

To be a part of "The Shift," follow us on social media:

X: <https://x.com/TectonicMetals>

LinkedIn: <https://www.linkedin.com/company/tectonic-metals>

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Qualified Person

Tectonic's disclosure of a technical or scientific nature in this press release has been reviewed, verified, and approved by Peter Kleespies, M.Sc., P.Geo., Tectonic's Vice President of Exploration, who serves as a Qualified Person under the definition of National Instrument 43-101.

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](http://www.tectonicmetals.com) or contact Jesse Manna, Investor Relations, toll-free at 1.888.685.8558 or by email at [jesse@tectonicmetals.com](mailto:jesse@tectonicmetals.com).

Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may

be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, the potential for mineralization at Tectonic's projects, any future exploration activities including the planned drilling and exploration program; the receipt of any regulatory approvals, including the final approval of the TSXV.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Tectonic Metals Inc.

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