



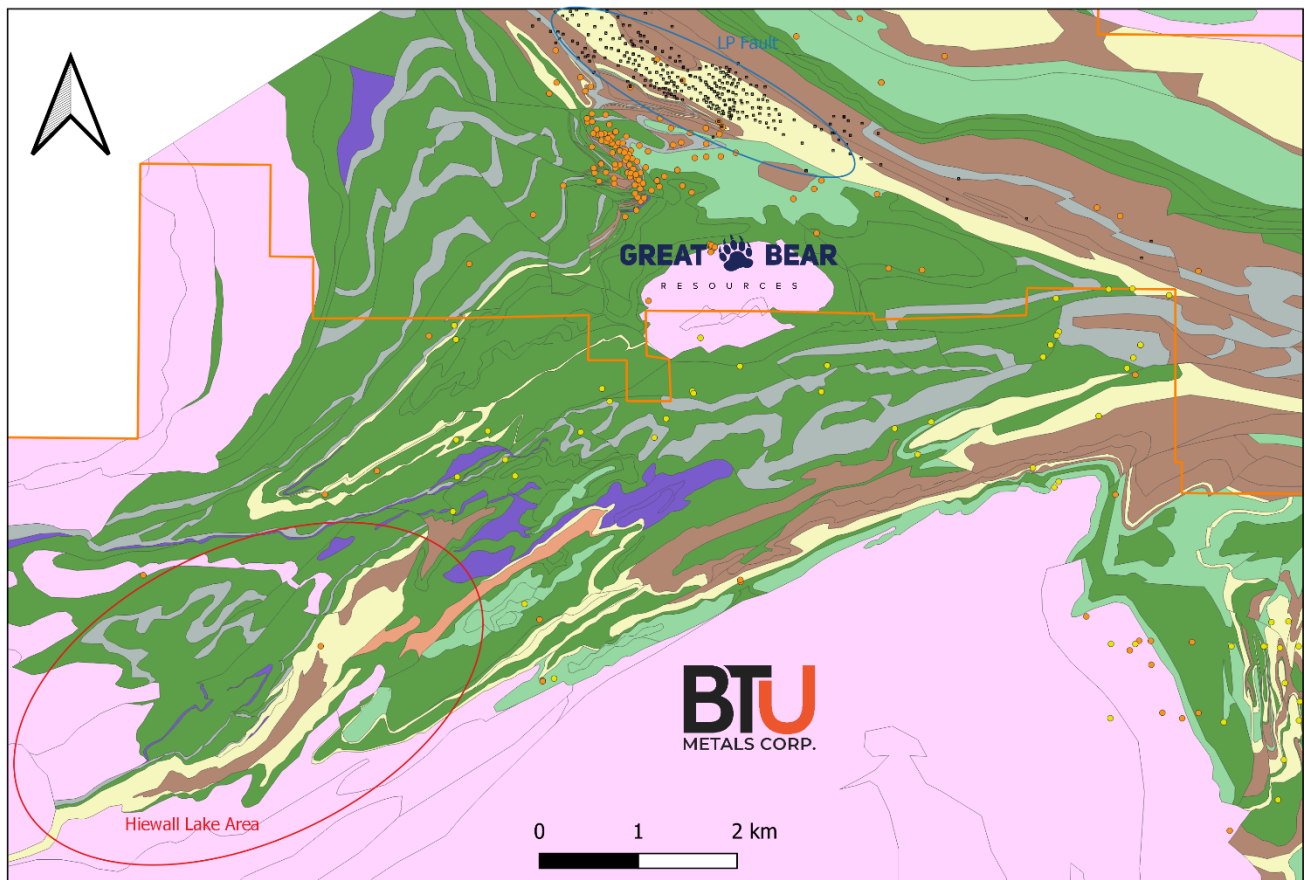
*Suite 1240, 789 West Pender St. Vancouver, British Columbia  
Phone: 604-683-3995/ Toll Free: 888-945-4770/Fax: 604-683-3988*

## **BTU EXPLORATION UPDATE**

August 27, 2021 Vancouver, BC, Canada – BTU METALS CORP. ("BTU" or the "Company") (BTU-TSX:V; BTUMF-OTC) announces assay results from the most recent ten drill holes covering 3086.5 meters have been received. This program was focused on the northeast portion of the Dixie Halo property in the general area of the southeast extension of the stratigraphic units that host the LP fault gold mineralization on the adjacent Great Bear Resources (Great Bear) Dixie project. While all ten holes intersected anomalous gold, assays were not significant. It should be noted that the anomalous values are located in association with alteration and sulphide mineralization that includes pyrite, arsenopyrite and pyrrhotite. These 10 drill holes were widely spaced in areas of little to no outcrop and they provide important geological information and there remains good potential to find higher gold values in the areas where anomalous up to over 1 gram per tonne gold were intersected. For more detailed drill hole data please visit the BTU website at [www.btumetals.com/2021drillresults](http://www.btumetals.com/2021drillresults).

Numerous new drill targets have been identified in the west and central portions of the property where the company has undertaken no drilling and there is very little historical drilling (Figure 1).

Figure 1: Geology of the Dixie Lake area with BTU drill holes, historic drill holes, and GBR LP Fault drill holes



## Legend

### Drillholes

- BTU drill hole locations
- GBR lp\_drill\_hole\_locations
- Ontario Drill Hole Database

### Claims

### BTU

BTU Property

### Geology

- |   |                           |   |
|---|---------------------------|---|
| • | 1. MAFIC VOLCANICS        | <span style="display: inline-block; width: 15px; height: 15px; background-color: #388e3c; border: 1px solid black;"></span> |
| • | 2. INTERMEDIATE VOLCANICS | <span style="display: inline-block; width: 15px; height: 15px; background-color: #8bc34a; border: 1px solid black;"></span> |
| • | 3. FELSIC VOLCANICS       | <span style="display: inline-block; width: 15px; height: 15px; background-color: #fff9c4; border: 1px solid black;"></span> |
|   | 4. CHEMICAL METASEDIMENTS | <span style="display: inline-block; width: 15px; height: 15px; background-color: #9e9e9e; border: 1px solid black;"></span> |
|   | 5. CLASTIC METASEDIMENTS  | <span style="display: inline-block; width: 15px; height: 15px; background-color: #795548; border: 1px solid black;"></span> |
|   | 6. SUBVOLCANIC INTRUSIVES | <span style="display: inline-block; width: 15px; height: 15px; background-color: #e67e22; border: 1px solid black;"></span> |
|   | 7. MAFIC INTRUSIVES       | <span style="display: inline-block; width: 15px; height: 15px; background-color: #673ab7; border: 1px solid black;"></span> |
|   | 8. FELSIC INTRUSIVES      | <span style="display: inline-block; width: 15px; height: 15px; background-color: #f4cccc; border: 1px solid black;"></span> |

The area south of Hiewall Lake is geologically characterized by the contact between felsic volcanic rocks and clastic metasediments, similar to the geological setting of the LP Fault system of gold mineralization. The gold-in-till results in the area, and 'down-ice' of the area, contain high counts of gold grains and high proportions of pristine gold grains. Initial stripping and prospecting in the area has revealed some gossanous areas mineralized with sulphides (Figure 2). Grid lines were established and ongoing Induced

Polarization surveys conducted in the area have identified targets that will be tested in the upcoming drill campaign.

*Figure 2: Aerial view of one of the gossanous areas south of Hiewall Lake. Note the people for scale on the left of the photo. The reddish-brown gossan is a result of oxidizing sulphides.*



## TNT Area

BTU awaits results of hole BTU-21-66 in the TNT target area (see PR dated June 1, 2021). Minor sphalerite and chalcopyrite mineralization was intersected supporting a possible VMS (“Volcanogenic Massive Sulphide”) thesis and the possibility that more abundant copper and zinc sulphides may be present nearby. Large VMS type targets have been identified to the northeast and these priority drill targets remain untested.

The Company is pleased to announce the discovery of numerous mineralized outcrops in the TNT area of BTU’s prominent land position in Red Lake, on the Pakwash North property. The strongest geophysical targets from the TNT geochemical/geophysical study are on the recently acquired Pakwash North property. Pakwash North has been the subject of much focus for the summer field program and has now yielded outcrops with quartz veining and sulphides (e.g. Figure 3). These outcrops have been mapped, sampled and sent for assay which will assist in determining orientation and dip to the sizeable, nearby geophysical target identified in late winter of this year (see PR dated May 11, 2021). The Company expects to drill test this laterally extensive and strongly conductive and chargeable feature for its base metal and gold potential as soon as the logistics for this drilling are resolved.

Paul Wood, BTU CEO stated, “Although we have not yet seen the higher gold values that we had hoped for, our confidence grows that we are defining the best targets for success. In addition to refining our targets at Dixie Halo, we look forward to resuming drilling at new gold targets as well as our newer Pakwash North property which is looking very encouraging.”

With the suspension of drilling activities in the Red Lake area lifted, BTU is now working with contractors to ascertain scheduling for follow-up drilling and looks forward to updating shareholders as the program gets underway.

## **Red Lake Activities**

The Red Lake mining area is extremely busy with the highlights being the purchase of the Newmont Mining assets in the camp by Evolution Mining, their recent purchase of Battle North Gold Corporation, the progression of several local properties toward commercial production, as well as the establishment of the gold discoveries of Great Bear as significant new areas and styles of gold mineralization that have the potential to rewrite the geology of this high-grade gold camp that has already produced more than 28 million ounces of gold. The area where Great Bear has been busy outlining strong gold mineralization on the Dixie property which is close to the BTU Dixie Halo property in an area that was historically under-explored and poorly understood largely due to the extensive overburden cover. As exploration by Great Bear and others progresses in the area, and the geology as well as controls on gold mineralization are better understood, new gold discoveries will almost certainly be outlined. Great Bear continues to define gold mineralization along the LP Fault as they prepare for upcoming resource evaluation work which clearly makes the Dixie area a focus for gold exploration in Ontario. BTU is the largest landholder in the immediate area of the Great Bear discoveries.

## **COVID-19**

The Company’s exploration work at its Red Lake, Ontario projects remains largely on schedule with no major disruption due to the COVID-19 government guidelines. The Company continues to monitor this situation, continues to be careful to conduct all work in compliance with COVID-19 guidelines, and will adjust its activities and timelines as deemed appropriate.

Bruce Durham, P. Geo., a qualified person as defined by National Instrument 43-101 has reviewed and approved the technical information in this press release.

ON BEHALF OF THE BOARD

*“Paul Wood”*

Paul Wood, CEO, Director

[pwood@btumetals.com](mailto:pwood@btumetals.com)

FOR FURTHER INFORMATION, PLEASE CONTACT:

Andreas Curkovic, Investor Relations

Telephone 1-416-577-9927

BTU Metals Corp.

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

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