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BTU IDENTIFIES LP STRUCTURE AT DIXIE HALO PROJECT, RED LAKE, ONTARIO

October 15th, 2019, Vancouver, BC, Canada – BTU Metals Corp. (“BTU” or the “Company”) (BTU-TSX:V) is pleased to provide the following update on its ongoing exploration activities at its Dixie Halo project located in Red Lake, Ontario.

Highlights:

- LP Fault identified near north boundary with Great Bear Resources (GBR)
- Anomalous gold in drill holes up to 1.8 g/t
- SGH Survey planned to identify new targets
- Historic un-assayed core located
- Prospecting a newly recognized highly prospective mafic felsic contact
- Drilling continues

As drilling continues at Dixie Halo (currently preparing for hole 14), assays for the first 10 set-ups have been received. The Company is very encouraged with the intersecting of anomalous gold, up to 1.8 g/t over .5 meters, in numerous holes at this early stage of exploration on the 12,963 hectare Dixie Halo project.

A very significant result of the current drilling program, notably holes 8, 9 and 10, is the confirmation that the sequence of rocks associated with the “LP Fault” does come through the Dixie Halo claims. The LP Fault Zone is a property scale contact between mafic - felsic volcanic contact and was named as such by Great Bear Resources (GBR). It hosts the highly prospective gold bearing rocks targeted by neighboring GBR and has now been identified underlying a 1.6 km section of BTU’s property near its north boundary. The BTU drill holes in this area, designed to test the southeastern strike extent of the LP Fault, encountered thick sections of sulphide mineralized and altered volcanic sedimentary rock. The intensity of quartz veining and silicification with conspicuous fine grained, arsenopyrite increasing towards the contact with mafic volcanic rocks.

Further defining of upcoming drill targets in the LP Fault will be guided by an SGH (Soil Gas Hydrocarbon) soil sampling program. This survey has been successfully utilized by GBR as a method to locate drill targets on their adjoining ground along the fault (see GBR PR dated Oct 9, 2019).

In addition to the ongoing drill and ground programs the Company has recently located previously drilled and un-assayed core from a historic operator. BTU geologists have now logged and sampled the core and await assays.

BTU continues to prospect additional highly prospective areas of the property. In particular, the team is investigating a 12 km long, northwest to southeast trending felsic volcanic dominated part of the Dixie Belt. The setting of these rocks appears to be very similar to that on GBR land, where on the northern limb of the belt GBR has identified the LP structure, which is defined with felsic volcanic rocks in contact with mafic volcanics and is traceable for almost 20 km.

“We are very pleased with how far we have advanced the Dixie Halo project to date including identifying several areas with anomalous gold. Identifying the mafic-felsic contact consistent with the LP fault on BTU property is significant. BTU will now embark on our first SGH survey, the technique being

successfully utilized at GBR's Dixie ground to find gold bearing rocks along the LP fault, to further zero in on targets. The drill will shortly return to that area of the property," stated Paul Wood. "BTU is funded to drill well into 2020 with immediate focus on the interpreted LP fault extension which harbour the same rock sequences which GBR has had tremendous success exploiting."

The gold analyses done by fire assay with atomic absorption finish were performed by ActLabs, in Dryden, Ontario.

The technical contents of this release were approved by Mr. Doug Hunter, P. Geo., a qualified person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD

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