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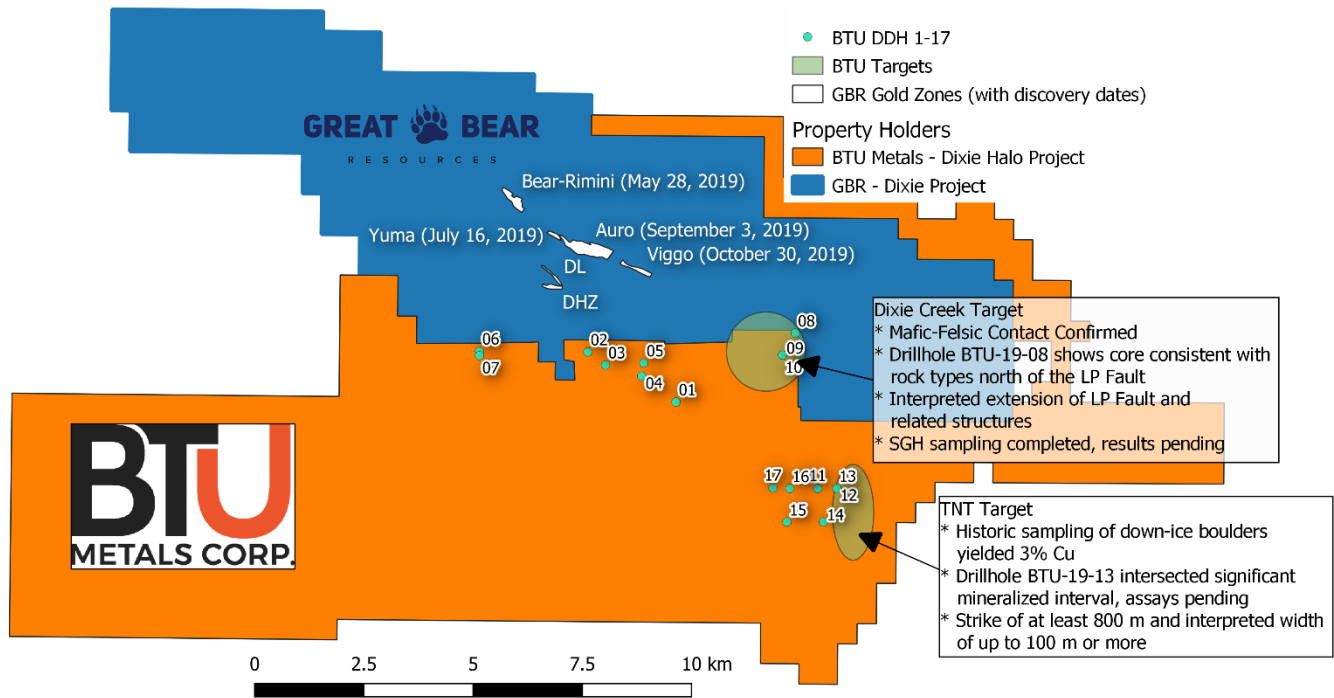
BTU DISCOVERS NEW VMS TARGET ON SOUTHERN PORTION OF DIXIE HALO PROPERTY/ PARTIAL ASSAYS RECEIVED

November 28th, 2019, Vancouver, BC, Canada – BTU METALS CORP. ("BTU" or the "Company") (BTU-TSX:V) announced today that in the course of its current drill campaign towards the southern portion of the Dixie Halo property, BTU has discovered compelling indications suggestive of a notable volcanogenic massive sulphide ("VMS") target. Partial results have been received to date for hole 13 showing elevated copper, gold and silver numbers. The Company awaits the remaining results and over-limit assays (>1% Cu) for numerous copper intervals. Additional drill permits have now been received and drilling has commenced to begin further exploration at this location.

Drilling of holes 12 and 13 have identified polymetallic mineralization, including chalcopyrite, copper and gold, which is extremely rare. BTU immediately commissioned a VTEM survey which has provided further evidence of a potential VMS target. The newly discovered prospective area has been named the "TNT Target".

BTU CEO Paul Wood commented "The discovery of the new TNT Target, several kilometers away from the Dixie Creek Target, is an attestation to our geological team's methodical work in following up historical work, and in applying modern exploration techniques to identify these new targets. It adds a new dimension to BTU's exploration campaign and is testament to the potential for discoveries on the Dixie Halo property. While we continue to pursue our gold targets, soon to be aided with the SGH survey analysis, we are now eager to also pursue the potential of a VMS situation at the TNT Target."

It should be stressed that drilling to date has only been completed on what appears to be the north-western extremity of the target. This area is marginal to the strongest part of the chargeability feature and the lowest resistivity feature (best part of the target). Results of the recently completed VTEM survey show the TNT Target to be located east and south of the current drilling and is interpreted to be related to a higher sulphide content, possibly volcanogenic massive sulphide ("VMS") style mineralization. The drilling completed so far on the new polymetallic TNT Target is located near the north extremity of a feature known to be at least 800 metres in length and with interpreted widths of up to 100 metres or more.



Rock types intersected in the drilling to date include highly altered and bleached basalt, rhyodacite tuffs and flows as well as felsic intrusive bodies. Mineralization intersected in the two holes is comprised of strong disseminated pyrite with scattered disseminated to stringer chalcopyrite in places. Fractures that are particularly rich in disseminated pyrite and/or chalcopyrite are also more chlorite altered, typical of footwall alteration in VMS systems. Some intervals of quartz sulphide and quartz tourmaline sulphide veining were intersected in hole BTU-19-13.

To view pictures of holes 12 and 13 core visit the BTU website: <https://btumetals.com/?project=3&gallery>.

Historic reports of pyrite and chalcopyrite in boulders 500 metres down-ice (W-SW) from the location of the new drill holes were reported to assay up to 3% copper and 0.6 g/t gold. Teck completed several drill holes in that area in search of the source of the boulders but were unsuccessful. Teck did not own the claims where BTU's new drilling was undertaken. Noranda Exploration also carried out exploration in the area but did not drill in the vicinity of this newly defined target.

Overburden cover in the immediate area of the new discovery is nearly 100%, however recent field prospecting discovered several angular boulders with disseminated pyrite and chalcopyrite in the vicinity of drill holes BTU-19-12,13. Assays for the intervals in BTU-19-12,13 as well as samples from the nearby angular glacial boulders are pending. Angular boulders are interpreted to be close to their bedrock source, as boulders are more rounded as they travel farther during glaciation.

Chargeability and resistivity data were collected by the Company along two east-west oriented lines separated by approximately 800 m. This data shows that the TNT Target strikes almost north-south and is at least 800 m long. Current interpretation of the data is that the target is up to 100 m or more in width at surface and the dip of the zone is near -45 degrees east.

Airborne geophysical surveys were completed in the area dating back to the 1970's to outline potential VMS targets, some of which were drill tested and found to be caused by various barren sulphides, conductive overburden or

graphite. Proximal to the main part of the resistivity low and chargeable feature outlined by the Company, a short strike length isolated airborne electromagnetic feature was outlined although the target remains untested.

The company recently contracted a state-of-the-art airborne geophysical survey of the TNT Target, the GEOTECH Ltd., VTEM and magnetic survey has been completed, and the resultant data is currently being evaluated. Additional ground geophysical surveys are underway between the chargeability/resistivity lines that were separated by 800 metres in order to give a better understanding of the size and geometry of the target. This work will be done by the end of the month which will further guide the drilling slated for December.

Importance of VMS Mineralization in Canada

VMS style mineralization is one of the primary sources of copper and zinc production in Canada. Some VMS systems are enriched in gold and in some cases the contained gold is worth a significant portion of the value of those deposits. Examples would include: the polymetallic mines of the Flin Flon-Snow Lake District and the Horne copper-gold deposit in Noranda.

Historic interest in the potential for VMS discoveries in the area was in large part driven by the discovery of the South Bay VMS deposit which was discovered in 1968 and later mined between 1971 and 1982 by Selco. It is well known in the industry that VMS deposits tend to form in clusters within mining camps, with several or even dozens of discoveries being in the 1-5 million tonne range, and with occasional deposits being tens to hundreds of millions of tonnes. These deposits are known to be high dollar value deposits that are relatively easy to define, develop and mine.

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

ON BEHALF OF THE BOARD

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