



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

BTU PROVIDES UPDATE ON TNT TARGET

December 5th, 2019, Vancouver, BC, Canada – BTU METALS CORP. ("BTU" or the "Company") (BTU-TSX:V) announced on November 28th it had discovered indications that the new TNT target could potentially host volcanogenic massive sulphide ("VMS") mineralization. Partial results had been received for hole 13 showing elevated copper, gold and silver assays. The Company is still awaiting the remaining results and over-limit assays (>1% Cu) for numerous copper intervals. Additional drilling is underway to further explore east of the mineralization in hole 13. The location of drill hole 13 was completed with only limited ground geophysical data and some historical airborne geophysical information. The Company has now completed additional work to define the limits of the TNT chargeability target and now understand the target to be at least 1000 metres long and at least 200 metres wide as defined by new survey data (Figure 1).

Upon recognizing the potential importance of the sulphide mineralization discovered, the Company immediately commissioned GEOTECH Ltd. to complete a detailed VTEM airborne electromagnetic survey over the TNT target as it was then understood, and that survey has provided further evidence of a potential VMS target. Additionally, the Company re-commenced ground geophysical surveying on wide-spaced lines at 200 metre north-south intervals. Currently, the induced polarization and resistivity survey data has been successful in tracing the TNT target at least 200 metres to the north and 800 metres south of the location of hole 13. The TNT target remains open for further expansion as no surveying has been completed further to the north or south at this time. The surveying has identified the target on consecutive lines 200, 400, 600 and 800 metres to the south of hole 13 as well as 200 metres to the north of hole 13 as a very broad chargeability zone more than 200 metres wide at surface. The total length of the extensive and broad target known as TNT is now at least 1000 metres and the target remains open for expansion on both the north and south ends.

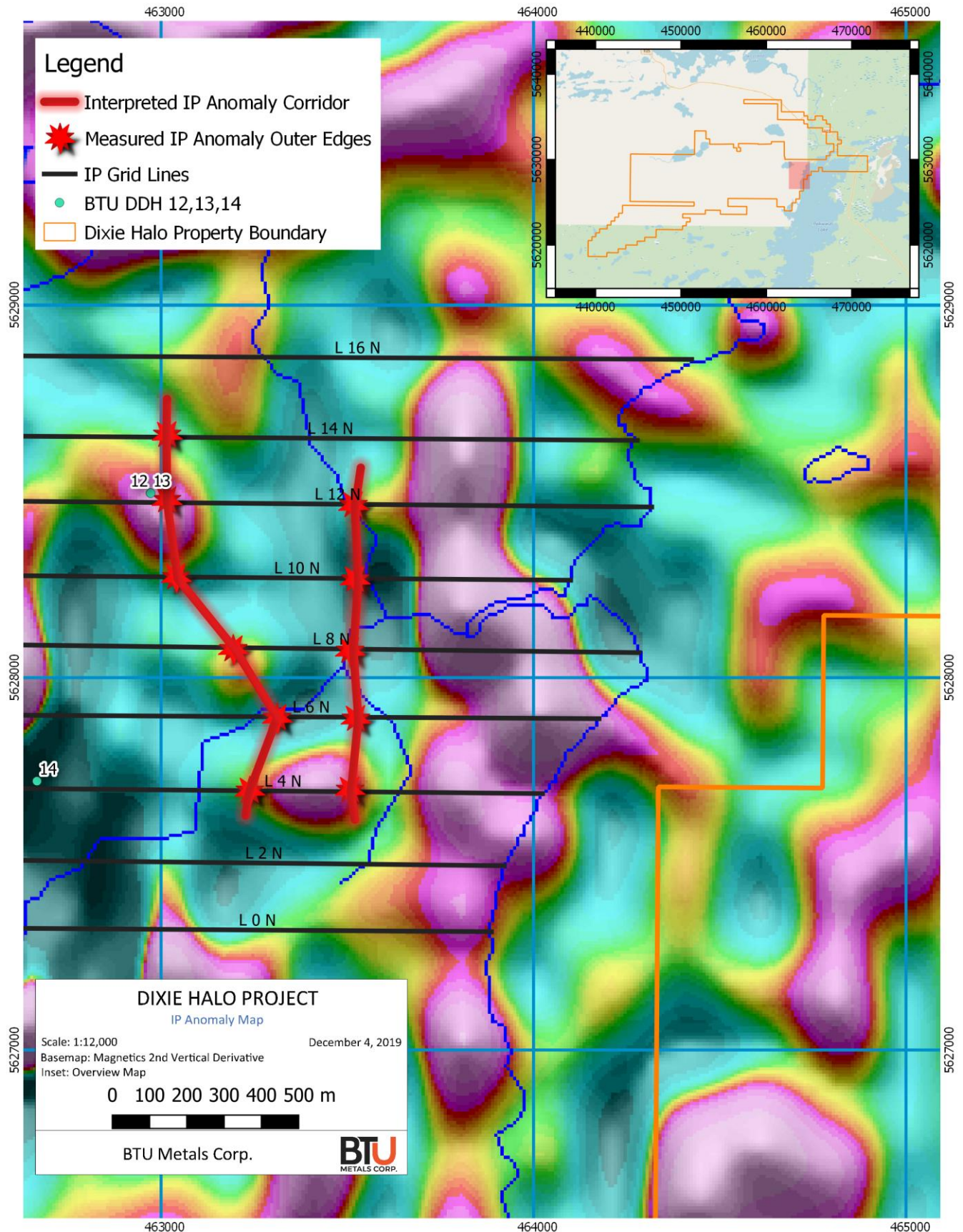
BTU CEO Paul Wood commented "We are excited by the results of our ongoing geophysical surveys and are anxious to learn more about the style and extent of copper, gold and silver within these large pyritic zones. Drilling has recommenced and we will continue drilling until the Holiday break and recommence drilling operations in early January. We are still awaiting assay results for hole 13 and we are shipping samples to the lab on a regular basis."

Drill hole 13 was drilled on what is now interpreted to be the western extremity of the TNT target. This area is marginal to the strongest part of the chargeability feature and a low resistivity feature. Results of the recently completed VTEM survey show the TNT Target extending as a conductive feature beginning to the south of hole 13 and this zone of conductivity is interpreted to be related to a higher sulphide concentration, possibly volcanogenic massive sulphide ("VMS") style mineralization. The initial drilling completed on the new polymetallic TNT Target was completed to the north of the conductive part of the VTEM target. The data from the VTEM survey also indicate the presence of a large 'airborne IP effect' anomaly extending for several hundred metres north of the location of hole 13.

Historic geophysical data as well as the new VTEM data is being reviewed and interpreted. VTEM data analysis is expected to be concluded in the near future to assist in selecting additional targets.

Holes 19 and 20 have been drilled to the East of hole 13 and are currently being logged and split for assay. The entire area of the interpreted TNT target is overlain with overburden and no drilling is reported on the area currently covered by the new geophysical surveys.

Figure 1 shows the current limits of the IP surveying and the extent of the interpreted TNT target. Note that due to instrument issues line 14 N has not yet been completed and the anomaly is open to the east.



The Company has applied for additional work permits in the area and expects to expand its geophysical survey limits both on the ground and in the air.

Rock types intersected in the drilling to date include highly altered and bleached basalt, rhyodacite tuffs and flows as well as felsic and mafic intrusive bodies. Mineralization intersected in hole 13 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 also intersected in hole 13.

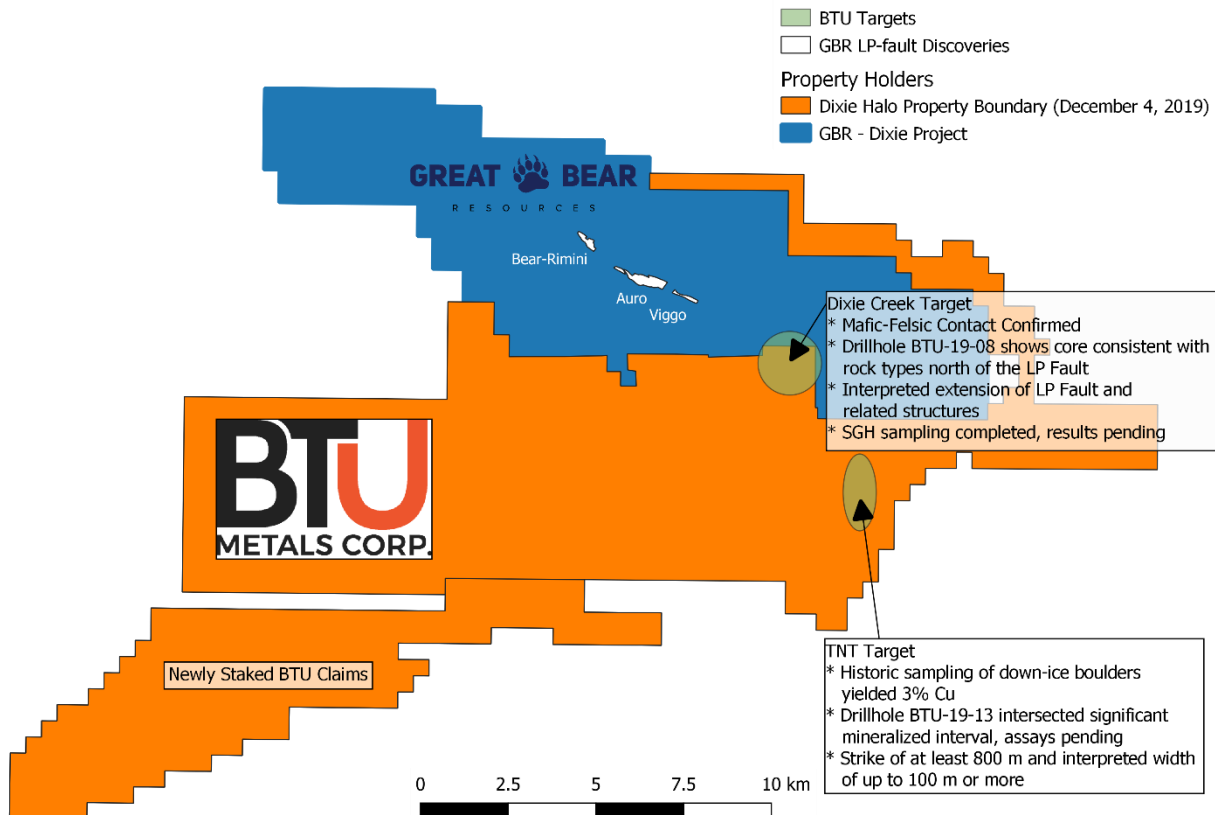
To view pictures of holes 12 and 13 core please visit the Company’s website here: www.btumetals.com/core

Historic reports of pyrite and chalcopyrite in boulders 500 metres down-ice (W-SW) from the location of the new drill holes have been reported to have assayed up to 3% copper and 0.6 g/t gold. These results are considered historic in nature and should not be relied upon as a Qualified Person as that term is defined under NI 43-101 has not performed sufficient due diligence on the sampling for the information to be considered compliant under NI 43-101 regulations. The information originates from assessment work filings by Teck Exploration with the Ontario government in 1991.

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. The angular boulders are interpreted to be close to their bedrock source.

Dixie Halo Property Expanded

The Company has been building its overall property position aggressively since it first acquired land in the area in August of 2018. The Company announces that it recently expanded its Dixie Halo Property position by 238 claims covering 4,853 hectares. The new claims are royalty free and not subject to any agreement. The property now covers a total of 19,622 hectares. Figure 2 shows the updated property boundary.



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

“Paul Wood”

Paul Wood, CEO, Director

pwood@btumetals.com

FOR FURTHER INFORMATION, PLEASE CONTACT:

Andreas Curkovic, Investor Relations

+1 416-577-9927

BTU Metals Corp.

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

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

FORWARD-LOOKING STATEMENTS: *This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and using information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees, and they are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).*