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BTU INTERSECTS COPPER GOLD SILVER MINERALIZATION OVER CORE LENGTH OF 44.3 METRES AT TNT

December 16th, 2019, Vancouver, BC, Canada – BTU METALS CORP. ("BTU" or the "Company") (BTU-TSX:V) announces the drill core assay results from the new TNT target that could potentially host gold enriched volcanogenic massive sulphide ("VMS") mineralization. Hole 13, the polymetallic discovery hole, intersected mineralogy, alteration, and mineralization consistent with the footwall (stockwork) of a VMS system. Polymetallic mineralization was encountered at above background levels intermittently throughout the hole, however the grade and continuity of mineralization was markedly improved beginning at about 280 metres down hole (200 m vertical) and continued to the end of the hole.

Highlights:

TNT

- Highlight assays from discovery hole 13 include:
  - 44.3m of 1.14% Cu equivalent mineralization, including 30 m of 1.46% CuEq which contains 9.9 m of 2.05% CuEq and a separate interval of 7.2 m of 2.02% CuEq
  - Best copper and silver values came from a 1.2 m sample (313.2 – 314.4 m) which assayed 5.56% Cu, 99.6 g/t Ag, and 0.487 g/t Au (6.83% CuEq)
  - Best gold value came from a 0.8 m sample (339.35 – 340.15 m) which assayed 2 g/t Au, 26.9 g/t Ag, and 0.72% Cu (2.43% CuEq)
- Drill holes 19-22 in the TNT zone complete and being processed for assay
- Drill holes 23-24 to be complete pre-Christmas
- On recently acquired Dixie Halo East-Extension ground, exploration planned once work permits are received

Dixie Creek

- SGH samples currently at Actlabs for processing
- Interpretation and further drill target selection on the mafic-felsic contact (LP Fault) to follow
- Additional line cutting underway and additional Induced Polarization and ground magnetic surveying planned

Table 1: BTU-19-13 assay results

Drill Hole	From (m)	To (m)	Thickness (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)
BTU-19-13	279.55	280.55	1.00	0.210	30.40	1.35	1.78
	299.70	344.00	44.30	0.161	17.77	0.86	1.14
including	313.20	343.20	30.00	0.209	22.44	1.10	1.46
including	313.20	323.10	9.90	0.243	30.22	1.59	2.05
including	313.20	314.40	1.20	0.487	99.60	5.56	6.83
including	336.00	343.20	7.20	0.425	30.67	1.43	2.02
including	339.35	340.15	0.80	2.010	26.90	0.72	2.43
	354.30	365.00	10.70	0.334	7.24	0.31	0.62

Metal equivalency based on US$2.70/lb Cu, US$1350/oz Au, and US$17/oz Ag; noting that no adjustments were made in the metal equivalency calculation for metal recovery, as this is still an early stage project.

Table 2: Drill hole collar information

Drill Hole	Azimuth (°)	Dip (°)	UTM E (m)	UTM N (m)
BTU-19-12	274	-42.2	462985	5628489
BTU-19-13	90	-46.5	462970	5628489

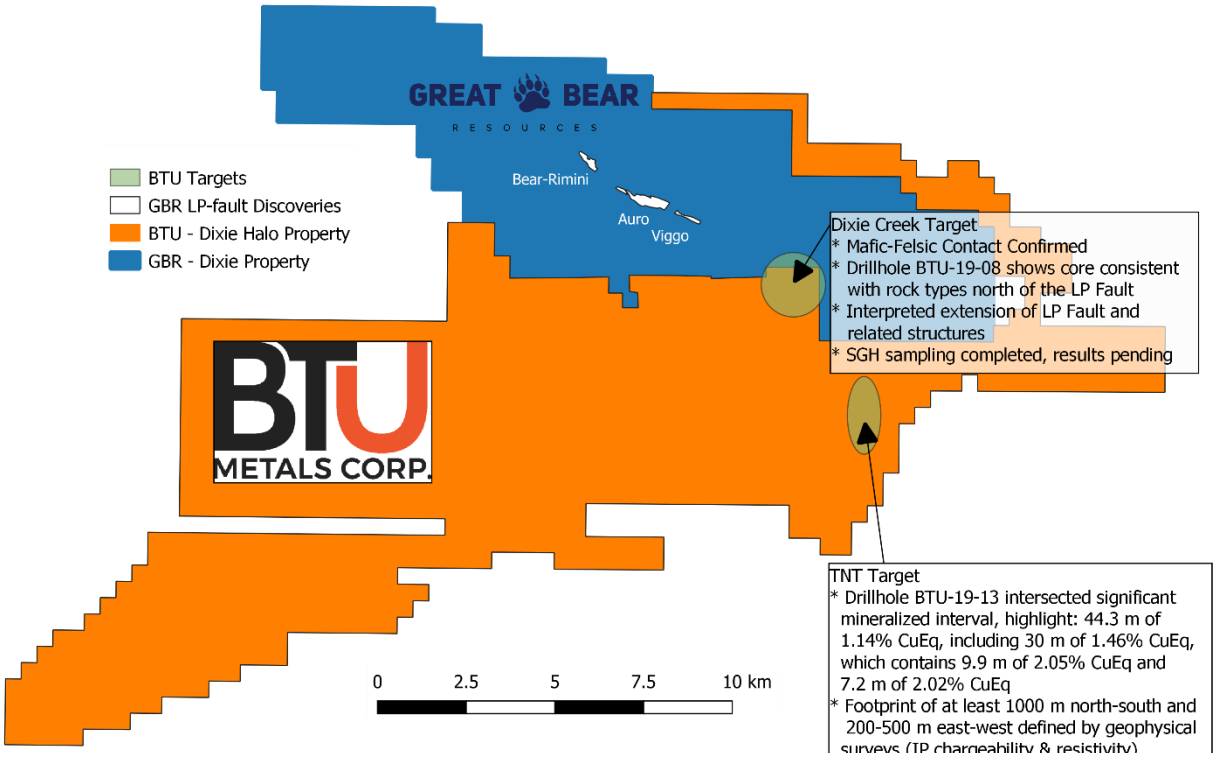

Figure 1: Overview of BTU Metals Dixie Halo Property

Drilling is ongoing to further explore the TNT target to the east and south of the location of hole 13, the polymetallic discovery hole. The Company has begun undertaking work planned to define the full scope of the TNT chargeability target and understands the footprint of the target to be at least 1000 metres north-south and between 200 and 500 metres east-west as defined by IP chargeability and resistivity survey data (Figure 2). The target remains open both to the north and to the south.

BTU CEO Paul Wood commented; “We are extremely pleased to announce the first assays from our new TNT target Cu-Au-Ag discovery. New VMS-type discoveries are very rare these days and our geological team found the TNT mineralization with the first diamond drilling completed on the target. It has to be emphasized that the very large TNT target, potentially a VMS system, is different from what has traditionally been seen in Red Lake, including what’s elsewhere on BTU properties. A potential base metal, polymetallic system, in a mining friendly jurisdiction, close to infrastructure with year-round access is very exciting. In the past few weeks, BTU’s work on the TNT target has included additional airborne and ground geophysical surveying, induced polarization and horizontal loop electromagnetic surveying as well as soil geochemical surveys. Drilling continues and more results will be released as they become available. We also look forward to providing updates on the Dixie Creek target once SGH assay results are returned to further pursue the high grade gold targets contiguous to Great Bear Resources.”

At TNT, drill hole 13 was drilled as a result of certain geology seen in hole 12 and on what is now interpreted to be the western extremity of the TNT target. Hole 12 results, while not particularly high, were significant in the determination of the location and direction of the location of hole 13. 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 higher conductivity is interpreted to be related to a higher sulphide concentration, possibly gold enriched 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.

Holes 19 and 20 were drilled to the East of hole 13 while recently completed holes 21 and 22 were drilled approximately 800 metres to the south of where 13,19 and 20 were drilled. Split core samples from holes 19 and 20 are currently at the laboratory for analysis. Bedrock in 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. Strong alteration and significant pyrite as well as some chalcopyrite was found in each location drilled to date. Minor amounts of galena, sphalerite and molybdenite were also noted in some of the holes.

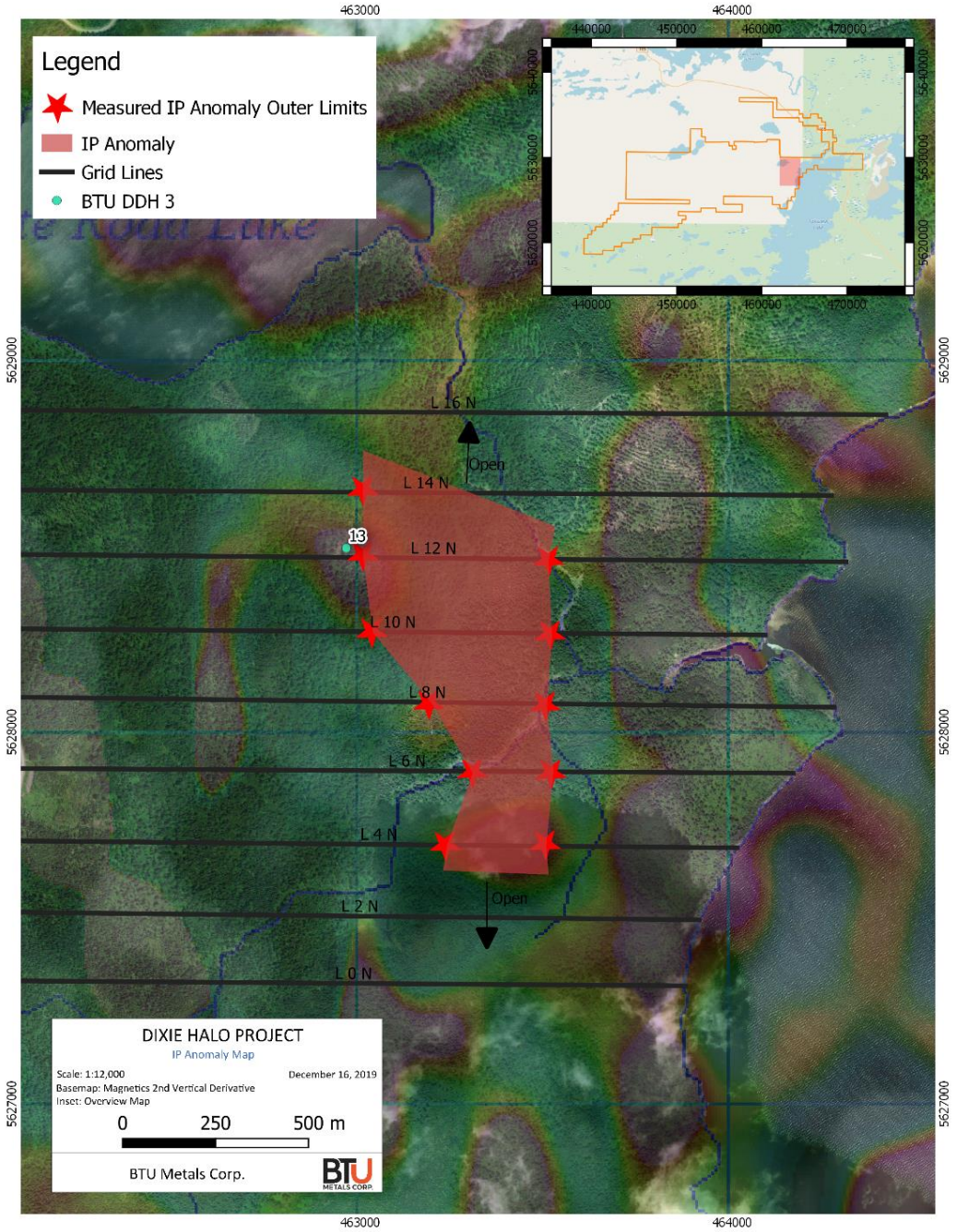

Figure 2: IP Anomaly Map of the TNT Target Area shows the current limits of the IP surveying and the extent of the interpreted TNT target

The Company has applied for additional work permits in the area on the recently acquired ground and intends to expand its geophysical survey limits both on the ground and in the air in the coming winter months.

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 the holes completed to date is comprised of strong disseminated pyrite with scattered disseminated to occasional stringer chalcopyrite.

To view pictures of holes 12 and 13 core please visit the Company's website here: www.btumetals.com/core. Note: core pictures are for general interest only and are selected samples. The pictures should not be considered to represent the entire mineralized interval.

QA/QC

BTU staff collect and process samples that are securely sealed and shipped to Activation Laboratories Ltd. (ActLabs) in Dryden, Ontario for sample preparation that includes drying, crushing until 80% passes a 2 mm sieve, then riffle splitting (250 g) and pulverizing (mild steel) to 95% passing 105 µm. The resulting pulps are analysed for gold by fire assay in Dryden, and for base metals by a multi-element aqua regia ICP-OES technique in Thunder Bay. All assay data have undergone internal validation of QAQC; noting there is an established sampling control program with blind insertion of assay blanks, certified industry standards and sample duplicates. A QAQC program is also in place at Actlabs and includes insertion of blanks, standards, and duplicate reanalysis of selected samples. ActLabs is a Canadian assay laboratory and is accredited under ISO/IEC 17025 and ISO 9001. Overlimit protocols are in place for gold, silver, and copper.

Intervals in this release are drilled intervals. True widths could not be determined at this early stage of the discovery.

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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