



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

BTU CLOSSES 1.6 MILLION DOLLAR FINANCING

February 28th, 2020, Vancouver, BC, Canada – BTU METALS CORP. ("BTU" or the "Company") (BTU-TSX:V) is pleased to announce that further to its press releases dated February 19th and February 20th, 2020 the Company has closed the non-brokered flow through private placement. The Company issued 5,425,000 flow through units (the "FT Units") at a price of \$0.30 per Unit for aggregate gross proceeds of \$1,627,500.

Proceeds raised will be used for advancing the Company's Dixie Halo Property in Red Lake, Ontario where drilling is currently active at the Dixie Creek gold target and down hole geophysics is underway at the TNT VMS target.

Finders' fees of \$71,100 and 201,000 broker warrants were paid to arm's length parties. Each finder's warrant entitles the finder to purchase one common share in the Company for a purchase price of \$0.30 for a period of 2 years from the date of closing.

The shares and warrants comprising the units and the finder's warrants are subject to a 4 month hold period expiring July 1, 2020.

The Private Placement is subject to TSX Venture Exchange final approval.

BTU further announces it has granted a total of up to 2,350,000 stock options to directors, and consultants of the company exercisable at a price of \$0.25 per share for a period of two years from the date of grant. The options have been granted in accordance with the company's stock option plan.

BTU Metals Corp. is a publicly traded junior, mining exploration company focused in the Red Lake district of Ontario, Canada. BTU currently holds or has under option approximately 200 sqkm of exploration properties continuous to Great Bear Resources in the Red Lake, Ontario area. BTU is actively exploring two key targets; the Dixie Creek prospect, a high-grade gold target immediately south of GBR and the TNT prospect, a very large potential-VMS systems towards the south on the properties. For more information please visit www.BTUMetals.com.

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).*