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BTU PROVIDES UPDATE ON UNINTERRUPTED EXPLORATION PROGRAM

- TILL SAMPLING RETURNS UP TO 120 GOLD GRAINS -

- DRILL PROGRAM ASSAYS PENDING -

- MORE DRILLING AT TNT TO TEST NEW TARGETS -

Highlights:

Dixie Creek Gold Target

- Highest recorded regional till sample found to contain 120 gold grains (99 pristine) at Dixie Halo
- Widespread evidence for gold mineralization along BTU SW-NE structural trend as seen in till samples, in-situ rock samples, SGH (Figure 1)
- Seven drill holes now complete at Dixie Creek and other gold targets

TNT Volcanogenic Massive Sulphide (“VMS”) Target

- Geophysics and data evaluation ongoing – initial interpretation confirms and identifies multiple targets
- Drill moves back to northern TNT ahead of final analysis of southern TNT and collar location selection

April 7, 2020, Vancouver, BC, Canada – BTU METALS CORP. (“BTU” or the “Company”) (BTU-TSX:V) announces the following update on exploration activities and progress at its Dixie Halo Property near Red Lake, Ontario. The Company’s exploration work remains on schedule with no disruption due to the Covid-19 crisis. The Company continues to operate under safe distancing protocols while monitoring the situation and will take action as deemed necessary to safeguard its employees, contractors and community.

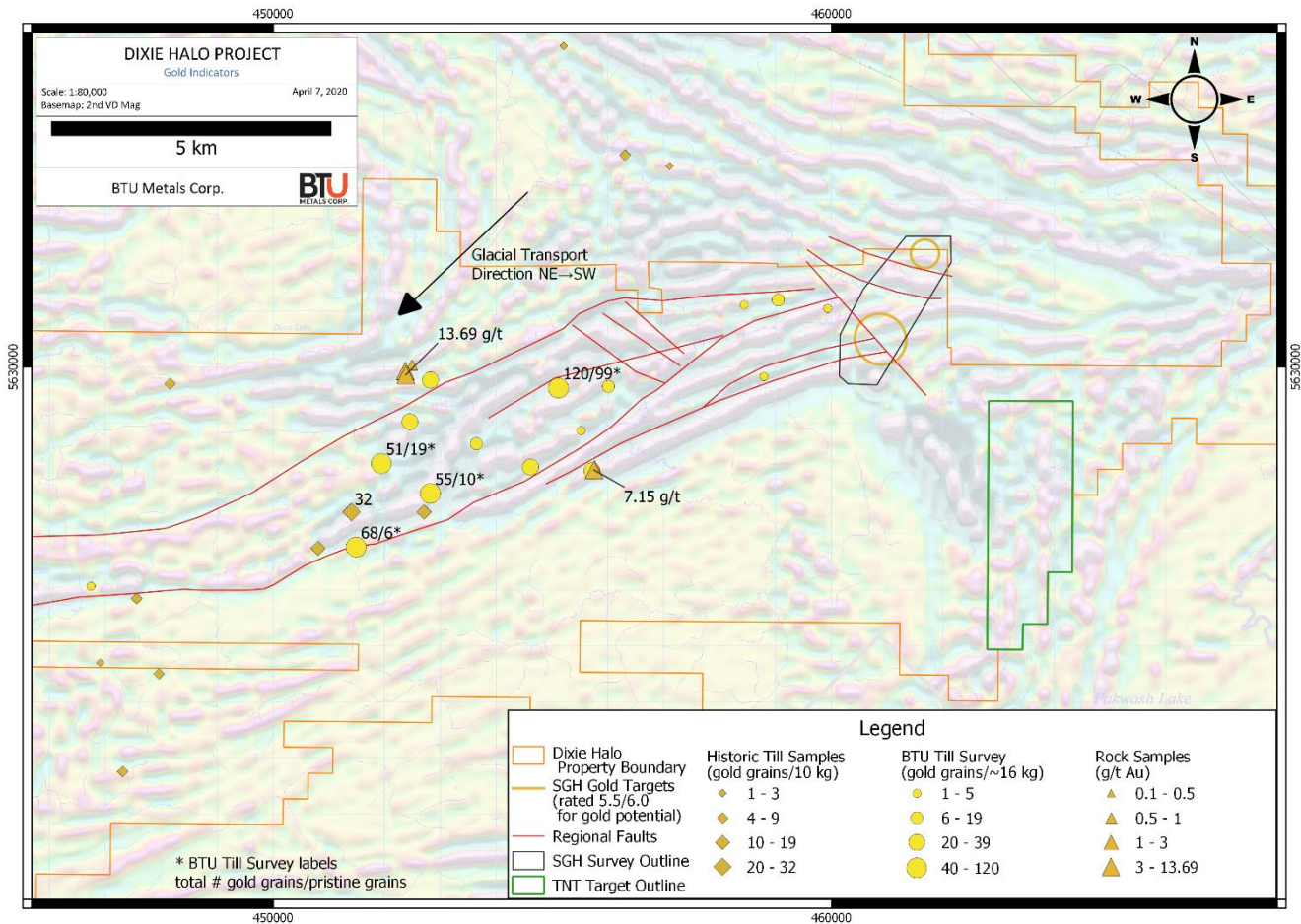
BTU continues to vigorously pursue both the TNT copper-silver-gold VMS-style target and the Dixie Creek target in its search for significant gold mineralization along the SW-NE structural trend across the extensive 200 km² Dixie Halo Property.

Paul Wood, BTU CEO, said, “As everyone confronts the current challenges, we are fortunate that we are able to pursue our exploration activities unabated. We are busy on several fronts and are continuing to see success on the ground and expect to communicate regular reports of results. We believe that our aggressive work program has provided us with outstanding drill targets at both TNT and Dixie Creek and eagerly await results.”

Dixie Creek – High Grade Gold Target

There are a growing number of indicators pointing to the presence of meaningful gold mineralization on the Dixie Halo property (as summarized in Figure 1) in addition to the proximity and shared geology/structures with neighbouring Great Bear Resources’ flagship Dixie Project. There is increasing evidence that a significant SW-NE structure on BTU property has the potential to host significant gold mineralization.

Figure 1: Surface indications of gold mineralization across BTU Metals' Dixie Halo Property



High-gold in till sampling results indicate potential for gold mineralization related to deep seated SW-NE structures on the Dixie Halo property

BTU's recent till sampling program yielded many high gold counts despite the survey being comprised of only 20 samples. The highly anomalous samples included one sample that contained a total of 120 gold grains including 99 gold grains that were classified as pristine gold grains. Typically, gold grain counts of more than roughly 20 are considered quite anomalous so we are highly encouraged by counts over 50 and even up to 120. The very high count of 99 pristine gold grains indicates that there may be a significant gold in bedrock not far up ice from the sample location which in this case would be to the north-northeast. More information regarding the till sampling program can be found on our website at www.btumetals.com/tillsurvey.

The Company has completed three drill holes to the north of this very anomalous gold grain count in till, testing strong induced polarization ("IP") geophysical anomalies. Assays from the drill holes are pending.

Rock samples of up to 13.69 g/t gold further bolster evidence of gold source on SW-NE structure

Rock samples from various outcrops in the general area of the anomalous gold in till samples and at other locations on the property have yielded anomalous gold values with values from trace to as high as 13.69 g/t gold and are mapped on Figure 1. Most of the Dixie Halo property is covered with a blanket of glacial till, which makes it significant that some of the few outcrop areas have been shown to contain anomalous gold mineralization.

Assays pending for seven drill holes along SW-NE trend and Dixie Creek

In late 2019, the Company undertook a limited area test Spatiotemporal Geochemical Hydrocarbons (“SGH”) soil sampling program, which yielded two targets that are considered to be extremely high priority drill targets for proximal gold mineralization. Only a small area of the property was covered by the SGH survey, and it is possible that other areas of the property may be equally or even more prospective for the presence of gold mineralization. In addition to the three holes drilled near the anomalous till sample, the Company has completed four drill holes in the vicinity of the SGH survey area. Assays for drill holes BTU-20-34 through 40 at Dixie Creek are pending.

Geophysical Work Continuing; Drill Returns to Northern TNT

Initial geophysical field work has been completed on the TNT target and the interpretation of the data from the various geophysical surveys is ongoing. Initial data review and interpretation shows the presence of several new targets that are being evaluated and prioritized. A follow-up drilling program targeting potential massive sulphides has commenced with the drill testing an initial geophysical target in the northern part of TNT ahead of Spring breakup.

Assays for TNT drill holes BTU-20-26 through 33 are pending and at this time no unusual delay is expected from the lab due to the ongoing Covid-19 crisis.

BTU VP Exploration, Bruce Durham said, “The SW-NE structural trends on BTU ground have intrigued us from our first days at Dixie Halo. These structural trends were identified by geophysical interpretation and geological mapping some of which predate our involvement in the property. These structures have the appearance of being deep seated structures and in some ways look to be similar to the “LP” structure immediately to our north crossing the Great Bear Resources Dixie property. Having conducted more rock and till sampling, we are more convinced there is excellent gold potential along several kilometres of BTU’s SW-NE structure. Seven holes have been drilled in this large, extensively overburden covered area, including into targets within the Dixie Creek target located at the northeast end of the structure. While we await assay results, the drill has been moved back down to the TNT target where it is testing the first of the newly interpreted geophysical targets.”

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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