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BTU STARTS 2021 DRILL PROGRAM – REPORTS ADDITIONAL HIGH GOLD IN TILL RESULTS - UP TO 83 GOLD GRAINS IN A NEW AREA OF THE PROPERTY

February 8, 2021, Vancouver, BC, Canada – BTU METALS CORP. ("BTU" or the "Company") (BTU-TSX:V; BTUMF-OTC) today announces the start of its 1st drill program for early 2021 of 3,500 meters on its 200km² Dixie Halo property in Red Lake, Ontario.

Paul Wood, BTU CEO, said, “BTU is in a strong financial position and is fully funded to commence and continue drilling for the first quarter. We are eager to immediately follow up on a number of high-priority gold targets we have been developing over the past several months over the SW-NE structural trend. The most recent gold in till results continue to expand our knowledge base on the extent of the gold in till anomaly in the east and northeast part of the property and we are excited to get back drilling in that area.”

Recent Developments and Results

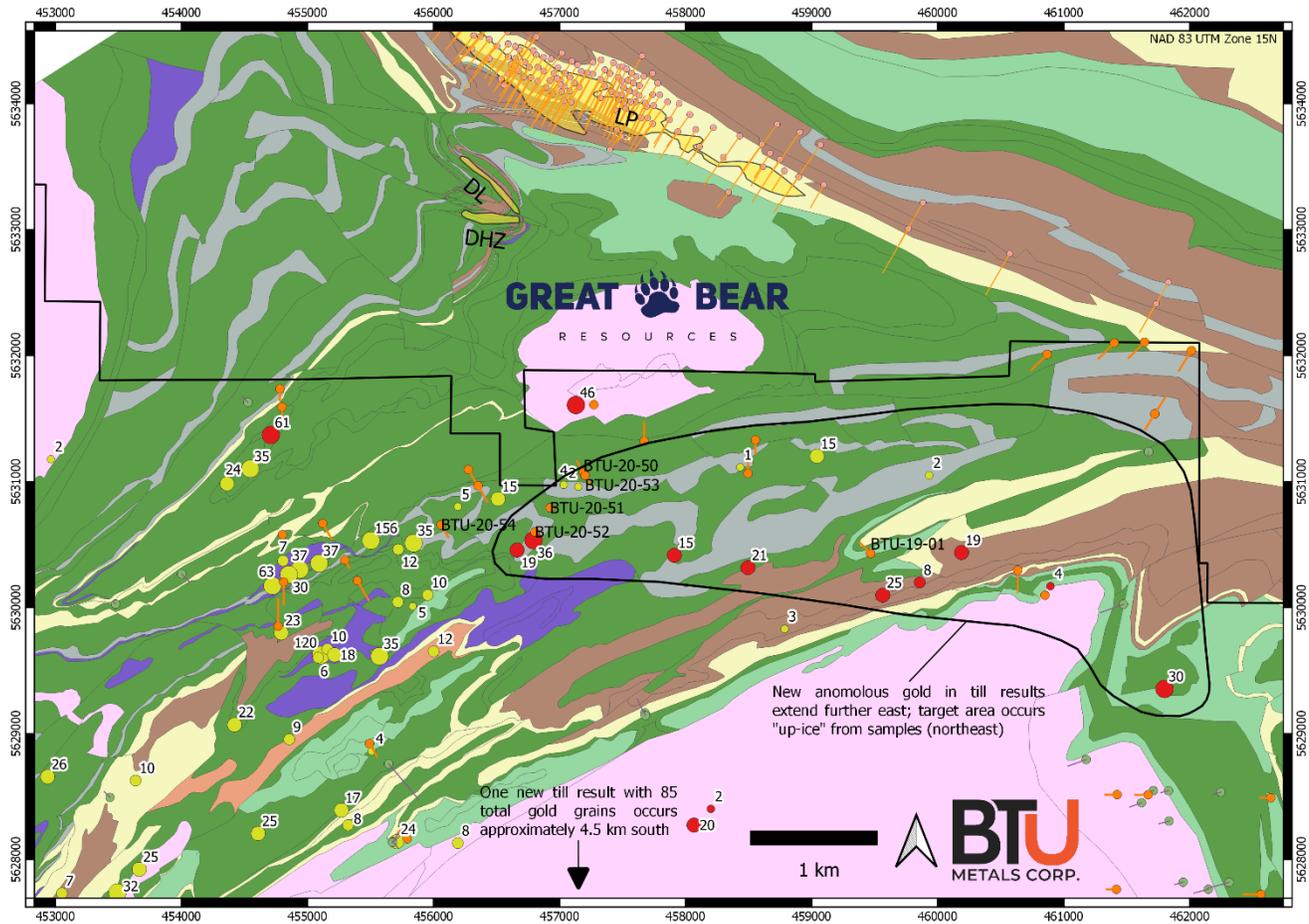
- Four of the recent five drill holes completed in late 2020 returned anomalous (greater than 100 ppb concentrations of gold) in a variety of geological settings
- Drill hole BTU-20-51 returned 1.1 grams per tonne Au over 0.70 m
- Drill hole BTU-20-53 returned 1.5 grams per tonne Au over 1.1 m
- A number of new till sample results point to an untested area with potential to host gold in bedrock toward the northeast corner of the property (Figure 1)
- Company has more than \$2 million in cash and has many well supported early-stage high priority gold target areas to be evaluated

Good Till Results Continue

The area of more detailed till sampling has been expanded to the east of the previous focus area for gold in till sampling. Despite the lack of widespread, easily accessible good sample material (basal till) we have identified an area of anomalous gold in till in the east - northeast part of the property (Dixie Creek target area) in an area where there has been limited work completed to date. One of the only drill holes completed in this area was BTU-19-01 which intersected strong sericite carbonate alteration, green mica, quartz veining and sulphide mineralization. The company anticipates completing additional work in this underexplored area of the property.

Additional information, maps and results are available at the following link:
www.btumetals.com/feb21update

Figure 1: Total # of gold grains from BTU till sampling programs, drill hole locations and interpreted geology. New anomalous gold in till results area is outlined.



Legend

Drillholes

- BTU Drill Hole Projections
- BTU Drill Holes
- Historic Hole Projections
- Historic Hole Collars

New Till Results (total gold grains/sample)

- 1 - 5
- 6 - 14
- 15 - 29
- 30 - 156

BTU Past Till Results (total gold grains/sample)

- 1 - 5
- 6 - 14
- 15 - 29
- 30 - 156

GBR

- LP Drill Hole Projections
- LP Drill Hole Collars
- GBR Gold Zones

Claims

- BTU Dixie Halo

Geology

- 1. MAFIC VOLCANICS
- 2. INTERMEDIATE VOLCANICS
- 3. FELSIC VOLCANICS
- 4. CHEMICAL METASEDIMENTS
- 5. CLASTIC METASEDIMENTS
- 6. SUBVOLCANIC INTRUSIVES
- 7. MAFIC INTRUSIVES
- 8. FELSIC INTRUSIVES

Red Lake Active 2020

The Red Lake mining area was extremely busy in 2020 with the highlights being the purchase of the Newmont Mining assets in the camp by Evolution Mining, the progression of several properties toward commercial production as well as the establishment of the Great Bear Resources gold discoveries as significant new areas and styles of gold mineralization that have the potential to rewrite the geology of this high-grade gold camp that has already produced nearly 30 million ounces of gold. The area where Great Bear Resources has been busy outlining strong gold mineralization on the Dixie property is not far from the BTU Dixie Halo property in an area that was historically under-explored and poorly understood largely due to the extensive overburden cover. As exploration by Great Bear and others like BTU progresses in the area, and the geology and controls on gold mineralization are better understood, new gold discoveries will almost certainly be outlined. Great Bear Resources is very well funded with a recently announced bought deal \$70 million flow through financing, and is rapidly defining gold mineralization for upcoming resource evaluation work which clearly makes the area a focus for gold exploration in Ontario, with BTU being the closest neighbour to the Great Bear discoveries.

QA/QC

BTU staff collected and processed samples and securely sealed and shipped them to SGS Canada Inc. (“SGS”) in Red Lake, Ontario for sample preparation that includes drying (105° C), crushing until 75% passes a 2 mm sieve, then splitting (250 g) and pulverizing to 85% passing 75 µm. The resulting pulps are analysed for gold by fire assay in Red Lake, and for geochemistry by a multi-element aqua regia ICP-OES technique in Burnaby, British Columbia. 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 SGS and includes insertion of blanks, standards, and duplicate reanalysis of selected samples. SGS 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 target evaluation.

COVID-19

The Company’s exploration work at its Red Lake, Ontario projects remains largely on schedule with no major disruption due to the COVID-19 government guidelines. The Company continues to monitor this situation, continues to be careful to conduct all work in compliance with COVID-19 guidelines and will adjust its activities and timelines as deemed appropriate.

Bruce Durham, P. Geo., a qualified person as defined by National Instrument 43-101 has reviewed and approved the technical information in this press release.

ON BEHALF OF THE BOARD

“Paul Wood”

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