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BTU Announces Drill Program at the Echum Project, Adjacent to Island Gold District, Ontario

Ontario Junior Exploration Program (OJEP) Funding

December 9, 2024 Vancouver, BC, Canada – BTU METALS CORP. (“BTU” or the “Company”) (BTU-TSX:V BTUMF-OTC) announces an update on exploration efforts at its’ 100% held Echum project, an extensive gold prospect located adjacent to Alamos Gold Inc. (“Alamos”) (AGI-TSX) and Red Pine Exploration (“Red Pine”) (RPX-TSX:V) in the active Wawa gold area of northern Ontario (Figure 1).

The Company expects it will provide a progress update on the Kinross (K-TSX) option adjacent to the Great Bear gold mine development project in the near future.

Wawa Projects Exploration Highlights

- **Echum Project:**
 - Winter diamond drilling planned for central Echum, targeting host rocks extending from the adjacent Alamos Island Gold Mine property.
 - Received Ontario Junior Exploration Program (OJEP) funding approval, offering up to CAD\$200,000 in non-dilutive support for 2024-2025 activities.
- **Hubcap & Centennial Project:**
 - Red Pine recently reported gold assay results of up to 17.1 g/t gold from their War Eagle gold zone, just 700m from the boundary (see RPX PR, Nov 27, 2024).
 - Surface sampling is complete, and assay results are pending.
 - IP survey lines are being prepared for spring 2025.
- **Current Exploration Activities:**
 - Focused on Echum property with line cutting, geophysics, prospecting, and core drilling.
 - Leveraging data from neighboring companies to refine exploration targets.
- **Property Overview:**
 - The company holds over 750 mining claims, covering a total area of 16,048 hectares.
 - Projects benefit from nearby infrastructure, including roads, highways (Trans-Canada Highway), Wawa town, an airport, water and power access, a mining-aware population, and an available labour pool.

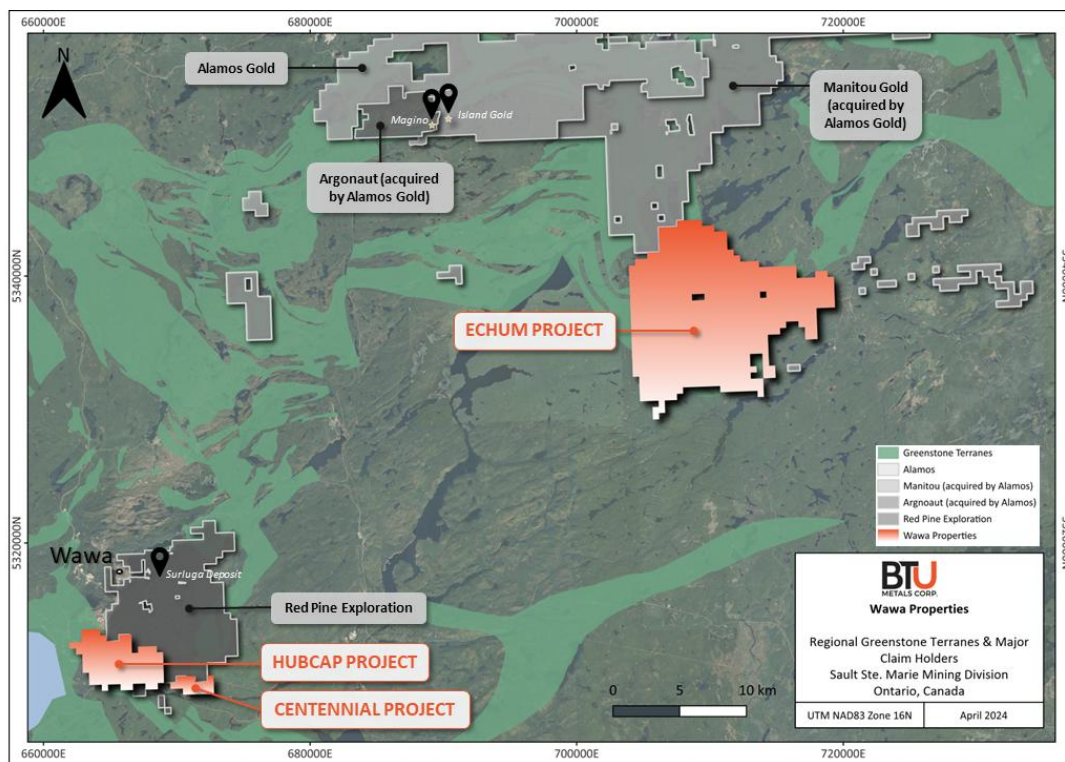


Figure 1: BTU's Wawa Properties and their proximity to Red Pine's Wawa Gold Project and Alamos' Island Gold District

The Company acquired the Echum, Hubcap, and Centennial Projects (“Wawa Projects”) earlier this year (Figure 1) (see PR dated May 7, 2024). The Echum gold exploration project is adjacent to Alamos’ Island Gold District project in the northern portion of the Wawa Gold District while the southern Wawa projects are comprised of the Hubcap Gold Project adjacent to the south and southwest of Red Pine and the Centennial Project adjacent to the south of Red Pine Exploration (Figure 1).

Each of the Wawa Projects covers areas of historic gold mineralization and none of the projects have been the subject of significant or comprehensive exploration in recent years. BTU is the first company to have assembled the entire land position to the south of the Wawa Gold Project being explored by Red Pine. With the entire land position assembled the Company is, for the first time, systematically exploring the large Hubcap land position that covers a number of previously undocumented shears, faults, quartz veined and strongly altered and potentially gold mineralized areas. Work completed in recent months has included compilation, historic data review, drill core review, prospecting and line-cutting. With the advent of winter, prospecting has been suspended for the season and sample results for several sample shipments are in process at the AGAT Laboratories facility in Thunder Bay and more are being shipped for analysis. Results are expected in the coming weeks. Induced polarization surveys, the next planned step in the property wide exploration program for Hubcap will commence in the spring when the line-cutting is completed and conditions for the survey work are better.

On November 27, 2024, Red Pine announced new gold assay results at its War Eagle gold occurrence well south of the area of its 43-101 mineral resources and within 700 meters of the boundary of the Company’s’ Hubcap property. The trend of the general geology in the area of the War Eagle occurrence and the trend of some of the geology on the Company’s’ Hubcap property are between 160 and 200 degrees indicating potential for gold mineralization on the two properties to be related. Grab sample

results reported by Red Pine in its recent release range as high as 17.1 g/t gold (www.redpineexp.com). (Note: Grab samples are not representative of the overall grade of mineralized areas.)

Prospecting at Hubcap Property took place in Fall 2024. Surface sampling at Hubcap encountered highly altered outcrop containing veining in previously undocumented areas of the Hubcap Property (Figure 2). The Company is eagerly awaiting assay results from samples collected during the field season.

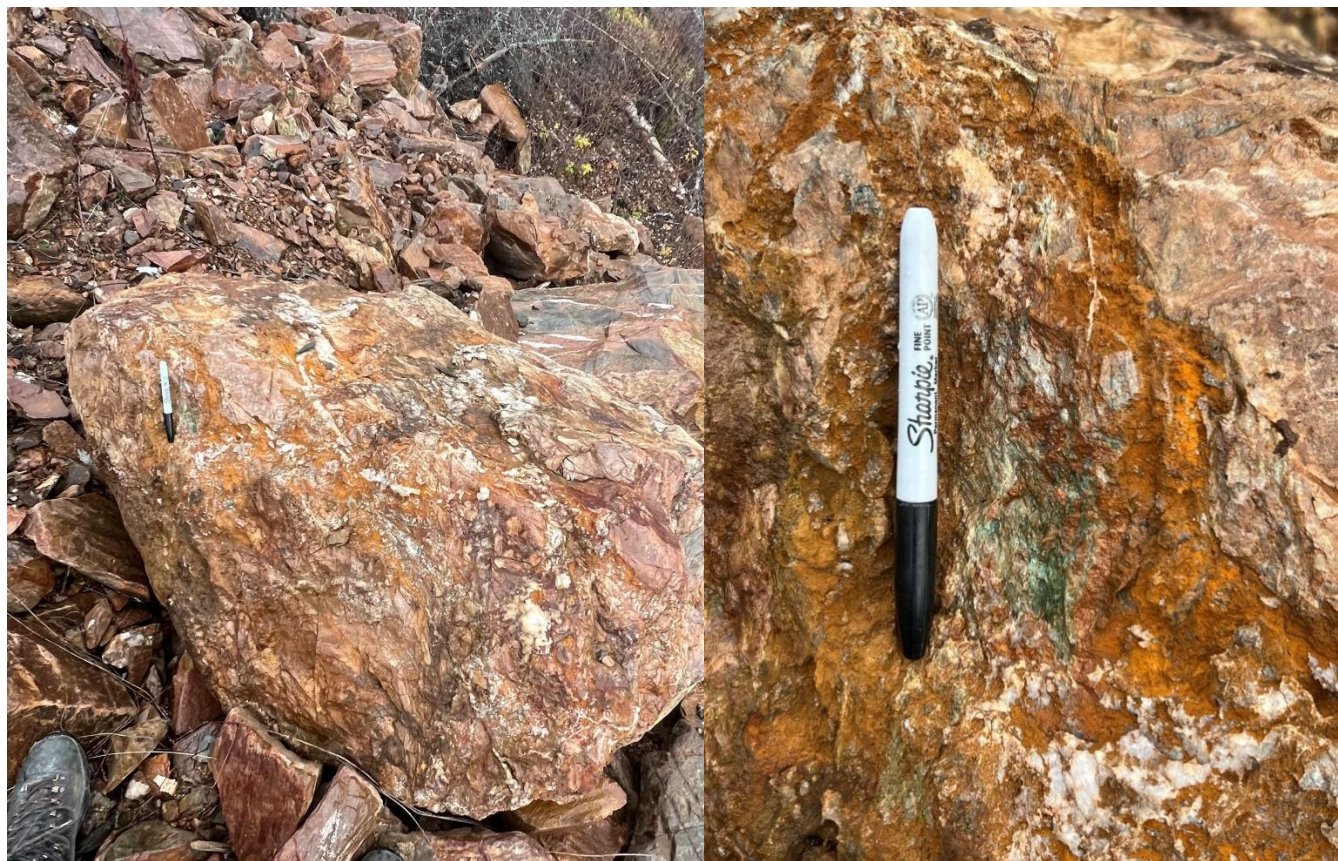


Figure 2: Hubcap Property Prospecting, awaiting assay results

BTU CEO Paul Wood commented; “We are excited to be commencing an initial drill program on some of the geophysical targets already identified on the Echum property. While early stage, these are compelling and are completely untested targets on a very large, underexplored property position adjacent to one of the highest-grade gold mines in Canada. At the same time, we are awaiting assay results from our prospecting programs on the Hubcap property and we have prepared grids for IP surveys on both Hubcap and Centennial properties. Meanwhile, Kinross is continuing to progress early exploration work at our Dixie Halo project adjacent to their world class Great Bear project under the terms of the 2023 Exploration Option Agreement.”

OJEP Grant

“Our government’s dedication to fostering a thriving and sustainable mining industry is demonstrated through strategic investments in exploration,” **said George Pirie, Minister of Mines.** “With \$200,000 in funding through the Ontario Junior Exploration Program (OJEP), the work done by BTU Metals Corp. in the Michipicoten Greenstone Belt will uncover more of northern Ontario’s mineral wealth, helping to create jobs, support local communities and deliver prosperity to all corners of Ontario.”

Qualified Person

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.

About BTU

BTU Metals Corp. is a junior mining exploration company looking to acquire high quality exploration projects to add to its portfolio for the benefit of its stakeholders. The Company's main assets are the Dixie Halo Project located in Red Lake, Ontario immediately adjacent to the Great Bear Project and the recently acquired gold properties in the active Wawa gold district. The Company has no debt, minimal property obligations and maintains a cash balance of approximately \$1.2 million.

ON BEHALF OF THE BOARD

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