

Crescat Capital Leads Tectonic Metals \$3 Million Private Placement Including Life Offering to Fund the 2024 Drill Program

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VANCOUVER, July 15, 2024 - [Tectonic Metals Inc.](#) ("Tectonic" or the "Company") (TSX-V:TECT)(OTCQB:TETOF) today announced a C\$3,000,000 non-brokered private placement of units ("the Offering") lead by strategic shareholder, Crescat Capital ("Crescat"). Up to C\$2,500,000 of the Offering is structured to take advantage of the Listed Issuer Financing Exemption ("LIFE") whereby common shares issued pursuant to the exemption will be freely tradeable listed equity securities not subject to any hold period (see below).

Kevin Smith, CEO & Chief Investment Officer of Crescat Capital, Tectonic's largest shareholder, commented,

"Tectonic is one of our top ten holdings in the Crescat portfolio. Our support for Tectonic and their Flat Project is underscored by us doubling our ownership level to 22.3% in the company last year. We are happy to be deploying more capital in advance of the second year of drilling as Flat truly represents a rare opportunity offering a tremendous amount of scale in a quality jurisdiction."

Dr. Quinton Hennigh, Technical Director of Crescat Capital, commented,

"Recent metallurgical test results indicate gold mineralization appears to be free-milling and readily amenable to low-cost heap leach processing. Such a large, metallurgically friendly deposit is highly desirable to an industry in need of such discoveries. The current exploration season marks only the second year that Tectonic has drilled their Flat Project. We are very keen to see the Company drill test the multiple new kilometer-scale targets Tectonic has recently delineated. We believe the Company's exploration progress at their Flat Gold Project has the potential to demonstrate the presence of a tier-one gold asset."

Tony Reda, President & CEO of Tectonic, commented,

"With only one year of drilling under our belt, we are literally just getting started in truly exposing what we believe to be the next tier one gold opportunity at the Flat Gold Project. We currently have 1.8 kms of drilled mineralized strike at Chicken Mountain alone, which is one of six district-scale intrusion targets at the Flat. To date, every hole drilled at Chicken Mountain for a total of 74 holes intersected gold mineralization and roughly half of these drill holes ended in mineralization even as deep as 300 m vertical. Although this already demonstrates multi-million-ounce potential, we are not satisfied and now going after newly identified kilometer-long drill targets. These new targets boast not one piece of evidence, but rather multiple layers of geological evidence stacked on top of one another, such as gold-in-soil anomalies coincident with geophysical anomalies, structural corridors, lineaments, placer gold drainages and proven gold in nearby historical drilling and trenching. The compelling evidence points to one thing: it's time to drill here."

Reda continues,

"We are grateful to Crescat and all our shareholders for their unwavering support. We welcome all shareholders and Crescat supporters to contact us directly at info@tectonicmetals.com if they are interested in participating in our financing. To that point, existing shareholders and Crescat supporters will have priority access, and we are committed to accommodating them to the best of our ability. Your belief in us is greatly appreciated."

2024 Value Creation Strategy Webcast

Tony Reda, CEO and President of Tectonic Metals is featured in a pre-recorded webcast to discuss Crescat Capital's expanded investment in Tectonic Metals and the upcoming 2024 drill program and value creation strategy for the Flat Gold Project - Alaska's Next Tier 1 Gold Mining Opportunity.

To access the webcast, please visit us on social media at:

X: <https://x.com/TectonicMetals>

LinkedIn: <https://www.linkedin.com/company/tectonic-metals>

YouTube: <https://www.youtube.com/@TectonicMetalsInc>

The Offering

The Company is conducting a non-brokered private placement of up to 50,000,000 Units (the "Units") at a price of C\$0.06 per unit for aggregate gross proceeds of up to C\$3,000,000 (the "Offering").

- Up to 41,666,667 Units for gross proceeds of \$2,500,000 ("LIFE Units") will be issued pursuant to the listed issuer financing exemption ("LIFE") under part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI-45-106"), and the common shares issued pursuant to the exemption will be freely tradeable listed equity securities not subject to any hold period.
- The remaining 8,333,333 Units for gross proceeds of \$500,000 ("HOLD Units") will be issued pursuant to the "accredited investor" exemption from the prospectus requirements found in NI 45-106, and in the United States pursuant to exemptions from the registration requirements in Regulation D of the U.S. Securities Act of 1933, as amended.

Each unit is comprised of one common share of Tectonic and one-half common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will be exercisable for a common share at an exercise price of C\$0.10 and will expire two years from the closing date of the private placement. The LIFE Units will not be subject to resale restrictions pursuant to applicable Canadian securities laws. The Hold Units will be subject to a statutory hold period of four months in accordance with applicable Canadian securities laws.

The net proceeds of the Offering will be used to advance the Company's Flat Gold Project ("Flat") and for general working capital.

Closing is subject to customary conditions, including the conditional acceptance of the TSX Venture Exchange (the "TSXV"). All securities issuable as HOLD Units under the Offering will be subject to a four-month hold period from the date of closing.

There is an offering document relating to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.tectonicmetals.com. Prospective investors should read this offering document before making an investment decision.

The Offering is scheduled to close on or about August 15, 2024 (the "Closing Date") and completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange (the "TSXV").

The Offering and issuance of the Units referenced in this press release will involve related parties (as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")) and therefore constitutes a related party transaction under MI 61-101. This transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed or quoted on any of the stock exchanges or markets listed in subsection 5.5(b) of MI 61-101, and the fair market value of the securities to be distributed and the consideration to be received for the securities under the Offering will not exceed 25% of the Company's market capitalization.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or under any state securities laws in the United States, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

About Crescat Capital

Crescat is a global macro asset management firm headquartered in Denver, Colorado, which deploys tactical investment themes based on proprietary value-driven equity and macro models. Crescat's investment goals are to provide industry-leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks, and they apply their investment process across a mix of asset classes and strategies. Crescat is taking activist stakes in the precious metals exploration industry today as one of its key macro themes.

About Tectonic Metals

Tectonic Metals Inc. is a gold exploration company founded by the same key executives who transformed Kaminak Gold from a \$3 million venture into a \$520 million success story. These leaders raised \$165 million to fund the acquisition, discovery, and advancement of the Coffee Gold Project in the Yukon Territory, including the completion of a bankable feasibility study, before selling the multi-million-ounce gold project to [Goldcorp Inc.](#) (now Newmont) for C\$520 million in 2016.

Success with the Coffee Gold Project is only one example, as each member of the Tectonic team has a significant track record of success in all facets of exploration and mining, including over 30 Moz of gold discoveries, 18 feasibility studies, 20 projects permitted, over \$3 billion in M&A transactions and over \$2 billion in capital raising.

Tectonic's mission statement is "to be the number one mineral exploration company in the world." The Company applies a disciplined, up-front de-risking strategy to address the economics, community benefits, and sustainability of its projects and refers to this as the "Shift in the Game." The Tectonic team is focused on demonstrating tier-1 mining opportunities, not drill plays.

Whether at home or at work, the Tectonic team is grounded on the following core values: passion, integrity, patience, focus, perseverance, honesty, fairness, accountability, respect and a big mindset. The Company's vision is to create transformational wealth for our shareholders by identifying, discovering and developing world-class gold districts in North America with a commitment to high standards of environmental stewardship and maximizing social and economic benefits to the communities in which we live and operate in.

To learn more about Tectonic Metals or to Subscribe to our email list, click [here](#).

Tour the Flat Gold Project

Tectonic invites you to take a virtual tour of our Flat Gold Project with both the CEO of Tectonic and one of Alaska's largest for-profit Native Regional Corporations, Doyon, by clicking [here](https://bit.ly/FlatProjectSiteTour):
<https://bit.ly/FlatProjectSiteTour>

To be a part of "The Shift", follow us on social media:

X: <https://x.com/TectonicMetals>

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Facebook: <https://www.facebook.com/TectonicMetals/>

YouTube: <https://www.youtube.com/@TectonicMetalsInc>

On behalf of Tectonic Metals Inc.,

Tony Reda
President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com or contact Jesse Manna, Investor Relations, toll-free at 1.888.685.8558 or by email at jesse@tectonicmetals.com.

Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, the potential for mineralization at Tectonic's projects, any future exploration activities including the planned drilling and exploration program; the receipt of any regulatory approvals, including the final approval of the TSXV.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Tectonic Metals Inc.

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