

BTU Metals Signs 2,200 Meter Drill Contract

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Mobilization Underway

VANCOUVER, Oct. 18, 2021 - [BTU Metals Corp.](#) ("BTU" or the "Company") (BTU-TSX:V; BTUMF-OTCQB) today announces it has signed a contract with Fusion Drilling Ltd of Hawkesbury, Ontario for a minimum of 2,200 meters of diamond drilling on its flagship Dixie Halo project in Red Lake, Ontario.

Drilling is expected to take place from October through to the Christmas break and the holes will be designed to test a host of new gold exploration targets identified by BTU's technical team. The targets relate to areas of noted and interpreted alteration and sulphide mineralization often associated with gold mineralization in the area. "Our team has worked diligently all season with data collected from ongoing field and drill programs and, as a result, selected approximately 10 high priority targets as our next phase of work at Dixie Halo," stated BTU CEO Paul Wood.

Figure 1: General geology of BTU's Dixie Halo Property and Great Bear Resources' Dixie Project. BTU's upcoming drill program will focus on targets in the Hiewall Lake Area.

Drill hole BTU-21-66 fire assay results have been received with gold values up to 268 ppb. No multi-element results from this hole have been received to date.

Red Lake Activities

The Red Lake mining area is extremely busy with the highlights being the purchase of the Newmont Mining assets in the camp by Evolution Mining, Evolution's recent purchase of [Battle North Gold Corp.](#), the progression of several local properties toward commercial production, as well as the establishment of the gold discoveries of Great Bear 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 more than 28 million ounces of gold. The area where Great Bear 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 progresses in the area, and the geology as well as controls on gold mineralization are better understood, new gold discoveries will almost certainly be outlined. Great Bear continues to define gold mineralization along the LP Fault as they prepare for upcoming resource evaluation work which clearly makes the Dixie area a focus for gold exploration in Ontario. BTU is the largest landholder in the immediate area of the Great Bear discoveries.

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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