Tower Resources Announces Optioning of Golden Triangle and Toodoggone Properties

Vancouver, B.C. – August 26, 2020 - Tower Resources Ltd. ("**Tower**" or the "**Company**") (TSXV: TWR; OTCQB: TWRFF) is pleased to announce that geophysical field work on the Company's Nechako property in central B.C. has been completed and a diamond drilling contract has been awarded for the upcoming 2000-metre program focused on expanding the recently announced Discovery Zone along the April Trend. The Company is currently awaiting IP interpretations to finalize the designs of and coordinate the RC and diamond drilling programs.

As a result of Tower's concentrated focus on its Nechako property, the Company has entered into an arm's length transaction with Volatus Capital Corp. ("**Volatus**") (CSE: VC), pursuant to which Tower proposes to sell its 100% interests in and to the More Creek property (the "**More Option**") in the Golden Triangle area of northwestern B.C. and the Belle property (the "**Belle Option**") in the Toodoggone area to the east.

To exercise the More Option and earn a 100% interest in five mineral claims (6,430 ha), Volatus is required to make a total of $150,000 in cash payments, issue 100,000 common shares and complete $600,000 in expenditures associated with the exploration and development of the More Creek property over a 36-month period. Tower will retain a 1% net smelter returns royalty on the More Creek property of which 0.5% can be repurchased for $500,000.

To exercise the Belle Option and earn a 100% interest in seven claims (1,691 ha), Volatus is required to make a total of $100,000 in cash payments and issue 500,000 common shares over a 36-month period. Volatus must also fulfill all work commitments required to keep the Belle property in good standing.

Mr. Joe Dhami, Tower's President and CEO, comments, "Our drilling success at Nechako and the recent acquisition of the nearby Blackwater gold deposit by Artemis has mandated that we focus our exploration on the Nechako area. At the same time, given current market interest, Tower has elected to monetize the More Creek and Belle projects in the prolific Golden Triangle and Toodoggone areas under terms that will advance the exploration and development of these properties."

About Volatus

Volatus is focused on exploration and development of resources in gold and copper in the Toodoggone District of Northern British Columbia, and metals in the green economy that have strong demand profiles such as magnesium metal.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Mr. Stuart Averill, Chairman of ODM, a Director of the Company and a Qualified Person as defined by National Instrument 43-101.

About Tower Resources Ltd.

Tower is a Canadian based mineral exploration company focused on the discovery and advancement of economic mineral projects in the Americas. The Company's key exploration assets are the Rabbit North copper-gold porphyry project located between the New Afton and Highland Valley Copper mines and the Nechako gold project near New Gold's Blackwater project in northern British Columbia.

On behalf of the Board of Directors
Tower Resources Ltd.

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Reader Advisory

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