



NEW TECH MINERALS CORP.

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NTM: CSE

New Tech Minerals Signs LOI to Acquire La Escondida Silver-Gold Project, Sonora, Mexico

October 19th, 2020, Vancouver, British Columbia- **New Tech Minerals Corp. NTM-CSE (“New Tech” or the “Company”)** is pleased to announce that it has entered into a non-binding Letter of Intent (LOI) with a private syndicate (the “Syndicate”) to acquire a 100% interest in the La Escondida Silver-Gold Project, Sonora, Mexico.

The La Escondida property is comprised of two contiguous concessions (total 178 hectares) located approximately 140 kilometers northeast of Hermosillo, Sonora, Mexico, within the same orogenic deposit trend that hosts four of Mexico’s largest gold deposits; La Herradura, Noche Buena, El Chanate and San Francisco. Silver-gold mineralization at La Escondida has also been interpreted to be orogenic in origin.

Three east-west trending, sub-parallel silver-gold mineralized structures have been identified at La Escondida, separated by a distance of 400 metres north to south and consisting of veins, stockworks and breccia zones that vary in length from 300 metres to over 800 metres, and averaging 1 to 3 metres in width. As well, a prominent alteration zone, over 20 metres wide, encompasses a significant portion of the central structure.

Numerous old artisanal and small workings are present along the east-west trend for over 1,500 metres. Historical rock-chip sampling along the veins and structures returned silver values up to 1,893 g/t and gold values up to 5.4 g/t. Samples from vein material and waste-rock dumps range between 90 to 1,000 g/t silver, often associated with highly anomalous gold.

La Escondida has seen very limited modern exploration and has never been drill-tested. The property presents compelling targets for discovering high-grade silver mineralization as well as potential for a large tonnage, lower-grade silver-gold deposit.

Proposed Assignment Transaction

The Syndicate currently holds an option to acquire 100% of La Escondida from the third -party owners of the concessions. The LOI outlines the principal terms under which the Syndicate would assign its interest to New Tech. Upon execution of a formal assignment agreement, New Tech would assume all of the optionee's obligations set out in the 3 year underlying option agreement, which includes cash payments totaling \$450,000 USD (plus 16% IVA) and property taxes of approximately \$3,000 USD.

As outlined in the LOI, in consideration for the assignment, New Tech will issue 3 million shares to the Syndicate , two members of which will be granted a 2 % Net Smelter Return (NSR) royalty, 1% of which can be purchased by the Company for \$1million USD. As one member of the Syndicate is also a director and senior officer of the issuer, the proposed transaction is non- arms - length. A 60 day due diligence period , prior to signing the formal assignment agreement , is underway.

Qualified Person:

Mr. Steven I. Weiss, PhD, CPG is the qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this news release

About New Tech Minerals

New Tech Minerals is engaged in Potash exploration in the Paradox Basin, Utah and is transitioning to precious metals exploration in Mexico.

On behalf of the Board of Directors

“Jonathan George”, President & CEO

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