

Treasury Metals Announces CEO Departure and Appointment of Interim CEO

TSX: TML OTCQX: TSRMF

TORONTO, Aug. 1, 2018 /CNW/ - **Treasury Metals Inc. (TSX: TML)** ("Treasury" or the "Company") today announces the departure of the President and Chief Executive Officer Chris Stewart. Chris has accepted an executive role with a global intermediate gold producer, and will leave Treasury to assume his new role in August. Chris presided over an active phase of permitting, exploration, and development at Treasury and built a team in Dryden which will continue progressing the Goliath gold project towards production.

Bob MacDonald, Vice President, Operations and Mark Wheeler, Project Director will continue in their roles with increased responsibilities and the Company will continue to focus on Federal mine permitting with the Canadian Environmental Assessment Agency, engineering and on the completion of the on-going resource expansion drilling program.

The Board has appointed Greg Ferron as Interim CEO. Mr. Ferron, currently VP of Corporate Development, has played a key role in the evolution of the Company.

Marc Henderson, Chairman commented, "On behalf of the entire team, we would like to extend our gratitude to Chris and wish him well in his future endeavors. The Board has full confidence in Greg, Bob, and Mark to continue to build on the successes of the Company and to execute the Goliath development plans on schedule. Greg has led our corporate development team for 6 years, and will provide leadership continuity to our staff, partners and key stakeholders. We are also thankful for the value that Bob brings as a 30-year engineer who led operations for Canadian success stories including Goldcorp's Musselwhite and Cameco's Saskatchewan operations."

To view further details about the Goliath Gold Project, please visit the Company's website at www.treasuremetals.com.

About Treasury Metals Inc.

Treasury Metals Inc. is a gold focused exploration and development company with assets in Canada and is listed on the Toronto Stock Exchange ("TSX") under the symbol "TML" and on the OTCQX® Best Market under the symbol TSRMF. Treasury Metals Inc.'s 100% owned Goliath Gold Project in northwestern Ontario is slated to become one of Canada's next producing gold mines. With first-rate infrastructure currently in place and gold mineralization extending to surface, Treasury Metals plans on the initial development of an open pit gold mine to feed a 2,500 tonne per day processing plant with subsequent underground operations in the latter years of the mine life.

Forward-looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. Treasury Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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