

Treasury's Weebigee Project is reporting High-Grade Gold Discovery; Drills 8 m of 34.5 g/t Gold and 10.33 m of 10.92 g/t Gold in two holes at W1 Zone, Sandy Lake, NW Ontario

TSX: TML OTCQX: TSRMF

TORONTO, May 13, 2019 /CNW/ - **Treasury Metals Inc. (TSX: TML)** ("Treasury" or the "Company") is pleased to announce significant exploration results by earn-in partner G2 Goldfields Inc. on Treasury's 100% owned Weebigee Gold Project in northwestern Ontario.

Further details of the earn-in and joint venture agreement between Treasury and G2 Goldfields Inc. (formerly named Sandy Lake Gold Inc.) can be found on its website at the following link:

http://www.treasuremetals.com/s/goldeye_exploration.asp?ReportID=771305.

Weebigee is part of the package of high-quality Ontario assets acquired by Treasury in 2016 in connection with the acquisition of Goldeye Explorations Ltd., which also includes the Shining Tree-Fawcett and Gold Rock projects.

All holes reported in the press release by G2 Goldfields were drilled on the Weebigee Main block zone which is subject to the earn-in agreement, effective since April 2015. The Weebigee Project is located 227 kilometres north of Red Lake in Northwestern Ontario.

G2 Goldfields reported in a press release today the following: a total of 1,980 meters have been completed; four of the holes were drilled in the W1 Zone, and two tested geophysical targets approximately 1.5 km to the West. All intercepts reported in this press release are core lengths, as true widths have not been determined.

W1 Zone Drilling

Hole 19-04 intercepted four zones of quartz veining and pyrite mineralisation that contained significant gold intercepts including:

- From 58m; 2.4m @ 3.89 g/t Au
- From 69m; 8.0m @ 34.5 g/t Au
- From 95.8m; 1.64m @ 49.83 g/t Au
- From 104m; 3.0m @ 3.06 g/t Au

Gold mineralisation is associated with silica flooding and quartz vein stockworks hosted within a 46m (downhole length) envelope of disseminated biotite / pyrite altered Quartz-Eye Porphyry (QEP).

Additionally, in the W1 Zone, Hole 19-06 drilled through the hinge of a South East plunging syncline, intercepting strong mineralisation within the QEP above and below a mafic unit, including:

- From 60.10m; 5.80m @ 4.85 g/t Au
- From 83.67m; 10.33m @ 10.92 g/t Au

Greg Ferron, CEO of Treasury Metals Inc., said; "We are exceptionally happy to see these results. The drilling confirms the highly prospective gold targets in the area and we are enthusiastic for G2 to continue their drill program as they earn in to the Weebigee Project."

Two additional drill holes were completed in the W1 Zone, with Hole 19-05 intercepting in a narrow zone of high-grade mineralization within a broader zone of intense silica flooding and re-folded quartz veining. Results include:

- From 205.70m; 0.6m @ 81.59 g/t Au
- Hole 19-01 intercepted a 20m (downhole length) zone containing quartz tourmaline veins within disseminated biotite / pyrite altered QEP, which contained two anomalous gold intercepts;
- From 268m; 2m @ 0.61 g/t Au
- From 275m; 7.5m @ 0.55 g/t Au

Other Targets

Holes 19-02 and 19-03 were drilled from the ice at geophysical targets

within the nose of a fold at the NW extent of Sandy Lake. Neither hole intersected significant mineralisation, however the Company has an additional seven target areas for drilling in the current season.

ASSAY TABLES

Drill Hole	From (m)	To (m)	Length (m)	Gold (g/t)
2019 Drilling				
19-01	268.00	270.00	2.00	0.61
19-01	275.00	282.50	7.50	0.55
19-02	No significant Mineralisation			
19-03	No significant Mineralisation			
19-04	58.00	60.40	2.40	3.89
19-04	69.00	77.00	8.00	34.50
<i>(including)</i>	<i>75.50</i>	<i>76.00</i>	<i>0.50</i>	<i>536.37</i>
19-04	95.80	97.44	1.64	49.83
19-04	104.00	107.00	3.00	3.06
19-05	205.70	206.30	0.60	81.59
19-06	60.10	65.90	5.80	4.85
19-06	83.67	94.00	10.33	10.92
<i>(including)</i>	<i>83.67</i>	<i>90.00</i>	<i>6.33</i>	<i>17.37</i>
19-06	375.00	378.58	3.58	1.52

In addition, Treasury Metals continues to advance its Goliath Project in Dryden, Ontario, with the Federal Environmental Assessment timeline remaining on track and community relations continuing to progress. The company expects to release a comprehensive operational update in the near future.

As per the G2 Goldfields Inc. press release issued today and at the request of IIROC, below is the QA/QC on these drill results and the G2 Goldfields drill program.

QA/QC

"Drill core is logged and sampled in a secure core storage facility located in Sandy Lake, Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to SGS Canada Inc. in Red Lake, Ontario, which is an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA (atomic absorption) techniques. Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay-gravimetric methods. Certified gold reference standards, blanks and

field duplicates are routinely inserted into the sample stream, as part of G2 Goldfield's quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

"All scientific and technical information in this [G2 Gold Fields Inc.] press release has been prepared under the supervision of Dan Noone (Director of G2 Goldfields Inc.), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists."

To view further details about Treasury Metals Projects in Canada, please visit the Company's website at www.treasuremetals.com.

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About Treasury Metals Inc.

Treasure 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. Treasure 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, Treasure Metals plans on the initial development of an open pit gold mine to feed a 2,500 per day processing plant with subsequent underground operations in the latter years of the mine life. Goldeye Explorations Ltd. is a Canadian subsidiary of Treasure Metals Inc. Goldeye's flagship property is Weebigee, located near Sandy Lake in Northwestern Ontario, and there are two additional properties in Ontario (Gold Rock and Shining Tree-Fawcett).

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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