

TREASURY METALS ANNOUNCES FILING OF ANNUAL MEETING MATERIALS

TSX: TML OTCQX: TSRMF

Highlights:

- Treasury Metals is holding its Annual Meeting of Shareholders virtually on June 28, 2022 at 11:00 a.m. Eastern Time
- Shareholders are encouraged to vote well in advance of the proxy voting deadline on June 24, 2022
- Shareholders who have questions or need assistance with voting their shares should contact Laurel Hill Advisory Group: 1-877-452-7184 (North American Toll Free) or 416-304-0211 (outside North America); or by email at: assistance@laurelhill.com.

TORONTO, May 12, 2022 /CNW/ - Treasury Metals Inc. (TSX: TML) (OTCQX: TSRMF) ("Treasury Metals" or the "Company") announces that it has filed its notice of annual meeting of shareholders, management information circular (the "Circular") and related documents (together, the "Meeting Materials") with securities regulators.

Similar to last year, to mitigate health and safety risks, the Annual Meeting will be held virtually on June 28, 2022 at 11:00 a.m. Eastern Time via live audio webcast online at <https://web.lumiagm.com/201650549>.

The Circular contains information for Shareholders regarding the Annual Meeting, including exercising voting rights on the election of the Board of Directors (the "Board") and the appointment of the Company's auditor. Shareholders who held shares as of the Record Date of May 2, 2022 will be eligible to vote. Voting instructions are included in the Circular, and eligible Shareholders are encouraged to vote well in advance of the proxy voting deadline on June 24, 2022 at 11:00 a.m. Eastern Time.

Jeremy Wyeth, President and CEO of the Company, commented: "As part of a Board renewal process initiated last year, two of our current directors, Marc Henderson and Daniel Wilton, will not stand for re.election at the Annual Meeting. On behalf of the rest of the Board and the team at Treasury Metals, I would like to thank Marc and Daniel for their contributions to the Board and to the Company over the years. We are pleased to welcome our two new Director nominees, Margot Naudie and Paul McRae, whose expertise on a broad range of issues will be well-utilized by the Board in carrying out its responsibility in overseeing our business and affairs."

The Company is using notice-and-access to deliver the Meeting Materials to Shareholders. The Meeting Materials can be found online at <https://treasurymetals.com/investors/annual-meeting-of-shareholders/> and under the Company's issuer profile on SEDAR at www.sedar.com. Shareholders may also request a paper copy of these documents as indicated in the Circular and in the Notice of Availability of Proxy Materials, which will be mailed to Shareholders.

About Treasury Metals

Treasury Metals Inc. is a gold-focused company with assets in Canada. Its Goliath Gold Complex—which includes the Goliath, Goldlund and Miller deposits—is located in Northwestern Ontario. The Company recently announced an updated mineral resource estimate for the Goliath Gold Complex with an effective date of January 17, 2022 (see Company news release dated April 14, 2022). For additional information on the Goliath Gold Complex, please refer to the preliminary economic

assessment, prepared in accordance with National Instrument 43.101 – Standards of Disclosure for Mineral Projects, entitled "NI 43.101 Technical Report & Preliminary Economic Assessment of the Goliath Gold Complex" and dated March 10, 2021 with an effective date of January 28, 2021, led by independent consultants Ausenco Engineering Canada Inc. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcmarkets.com and on the Company website at www.treasuremetals.com. The Company also owns several other projects throughout Canada, including the Lara Polymetallic Project, Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock. For further details about the Company, please visit www.treasuremetals.com.

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

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