

Tectonic Metals Identifies New High-Tenor Gold-in-Soil Anomalies at Tibbs Gold Project, Alaska

New Gneiss-Hosted Gold, Arsenic, and Bismuth Soil Anomalies Point to Pogo-like Targets

VANCOUVER, BC, Oct. 26, 2020 /CNW/ - **Tectonic Metals Inc.** (TSX-V: TECT; OTCQB: TETOF) ("Tectonic" or the "Company") today announced the results of the Company's Summer 2020 soil sampling campaign at the Tibbs Gold Project ("Tibbs"), located 35 kilometres ("km") east of Northern Star Resources' Pogo Gold Mine ("Pogo") in the Goodpaster Mining District ("Goodpaster"), Alaska. Tectonic's soil sampling targeted the underexplored, western portion of the Tibbs property after recent mapping highlighted low-angle faults within moderately dipping gneissic rocks, which are key characteristics of the Pogo geological model. Tectonic deployed a soil sampling crew in these newly identified areas collecting 1,153 samples. Soil assay results have now identified numerous high-tenor, drill-ready targets which share identical host rocks and geochemical signatures to mineralization observed at Pogo in a similar structural setting consisting of low-angle faults and shears.

Key Takeaways

- Multiple 1 km Long Drill-Ready Targets Highlight Potential for Pogo-style Mineralization
- Newly Identified Gneiss-Hosted Gold-in-Soil Anomalies
 - Soil sampling in the west of the Tibbs property identified new geochemical anomalies with gold-arsenic-bismuth-tungsten, gold-arsenic-antimony, and gold-arsenic signatures; identical signatures as the mineralization observed at Pogo
- Zoned Mineralizing System Now Found, Indicating High Levels of Mineralizing Fluid Flow
 - Multiple styles of gold mineralization observed within the Tibbs footprint
 - Elemental zonation, which may aid in vectoring towards additional zones of high-grade gold mineralization, shows both proximal and distal intrusion-related gold signatures and vein styles
 - Proximal: Gold-Arsenic-Bismuth-Tungsten anomalies may be indicative of additional high-grade lodes analogous to Gray Lead/Pogo-style vein mineralization
 - Distal: Gold-Arsenic-Antimony anomalies are consistent with Michigan-style mineralization where Tectonic identified high-grade gold mineralization in its 2019 and 2020 drill programs
- 2020 Soil Sampling Program Validates Underexplored Nature and Potential at Tibbs
 - Exploration work to date has focused on high-grade gold targets at surface and within high-angle structures at the contact zone between gneiss and intrusive rocks, and within the intrusive rocks themselves. However, no work has been conducted until now in the west of the project area in the gneissic rocks, despite the >25-year history of modern exploration at Tibbs
 - The discovery of new, gneiss-hosted soil anomalies represents the next evolution of the targeting methodology at the Tibbs project, and opens the prospect of Pogo-like mineralization west of the previously known exploration targets
- Plan maps of the 2020 soil sampling program at Tibbs may be viewed by clicking [here](#)

Tony Reda, President and CEO of Tectonic Metals, commented, *"Our 2020 soil survey at Tibbs identified significant gneiss-hosted gold-in-soil anomalies in areas with low-angle faulting and shearing. These anomalies indicate mineralizing fluids traveled not only through the known high-angle structures within the intrusive rocks at Tibbs, but also through the gneissic rocks found in the western part of Tibbs. Low-angle thrust faults are mapped within these gneissic rocks and are now tied to increased gold-in-soil anomalism. This is a powerful new observation, as gneissic rocks also host the Liese veins at Pogo, just 35km away. We again see potential for true, Pogo-style mineralization at Tibbs, and are excited to test these new targets."*

2020 Soil Sampling Program – New Exploration Targets Generated

During the 2020 RAB drilling campaign at Tibbs, Tectonic collected a total of 1,153 soil samples to both infill and expand the historic soil grid over previously untested ground to the west and east. The goal of the soil program was to generate new exploration targets with a focus on exploring the low-angle faults within moderately dipping gneissic rocks in the west of the property, which appears to be never targeted at Tibbs. Five soil grids were sited over gneissic rocks found to the west of the Wolverine Zone ("Wolverine") in the north and the Gray Lead Zone ("Gray Lead") in the south. Samples were collected along east-west oriented lines on 50 metre ("m") sample spacing, with lines spaced 100m apart. A sixth grid was established east of the Blue Lead Zone ("Blue Lead"), with samples collected along east-west oriented lines on 50m sample spacing, with lines spaced 200m apart to cover additional ground.

Each soil grid returned multiple soil samples in excess of 100 ppb Au, with a global range of trace to 987.3 ppb Au. It is worth noting that Tectonic has established, through the use of the recently acquired Goodpaster data set (see [here](#)), that the 98th percentile threshold for gold-in-soil values in the Goodpaster district is approximately 24 ppb, suggesting any value greater than 20 ppb warrants further investigation. Interestingly, multiple new anomalies have been identified entirely within gneissic host rocks, including a 2.5km long, NE-SW trending gold-arsenic anomaly in the southwest of the property found approximately 500m northwest of historic diamond drilling at Gray Lead. In addition, a high-tenor gold-in-soil anomaly with coincident arsenic, bismuth and tungsten was discovered 1,200m west of the Lower Trench Zone ("Lower Trench") in previously untested ground. This new anomaly, yet unnamed, is hosted by moderately dipping gneisses cut by a mapped diorite dike.

New Soil Anomalies Highlight Pogo Model

At Pogo, 35km west of Tibbs, gold-bearing veins formed in high-angle (steep) and low-angle (shallow) structural zones within gneissic host rocks. High quality exploration targets at Tibbs, including Gray Lead, are found along the margin of the same gneissic dome which hosts Pogo. Gray Lead is one of the few places in the Goodpaster where high-angle veins with Pogo-style geochemical and petrological characteristics are found (see Table 1). The Gray Lead vein in particular shares the same average thickness, orientation, multi-ounce gold grades, high gold-bismuth correlation, and fluid petrochemistry as the North Zone veins at Pogo. However, the Gray Lead vein is found within a high-angle contact zone between gneisses in the west and intrusive rocks in the east. No advanced exploration work has been conducted west of Gray Lead to test for both low and high-angle structures within the gneissic rocks, where Pogo-style mineralization would be expected.

Critically, the newly defined, gneiss-hosted soil anomalies exhibit geochemical associations (gold-arsenic-bismuth-tungsten) typical of a mineralization observed in high-grade gold-bearing quartz veins at Gray Lead, which in turn closely resembles mineralization observed at Pogo. In addition, low angle thrust faults in the gneissic rocks at Tibbs have been mapped by the United States Geological Survey ("USGS") and previous workers. Low-angle,

reactivated shear zones are critical to the Pogo geological model as the structural host for the high-grade, low-angle Liese veins.

The combination of identical host rocks, a similar structural setting, including known low-angle shears, similar geochemical signature, and the immediate presence of Pogo-style quartz veining at Gray Lead makes these new soil anomalies prime candidates for follow up.

Table 1: Comparison of the Gray Lead and Michigan Zones at the Tibbs Gold Project with mineralization observed at Pogo Gold Mine

Characteristic	Pogo	Tibbs - Gray Lead	Tibbs - Michigan
Alteration Assemblages	Qtz-sericite, biotite	Qtz-biotite	Qtz-sericite
Carbonate Alteration	Fe-dolomite in/near veins	Ankerite in/near veins	Ankerite in/near veins
Gold Fineness	~900	Unknown	Unknown
Primary Sulphides	Aspy Bt-Pb	Aspy Bi	Aspy Stb Py
Late Stage Mineralization	As-Sb Sulphides	As-Sb Sulphides	As-Sb Sulphides
Tungsten Mineralization	Scheelite in skarns and veins	W in proximal veins	W absent
Bismuth Mineralization	Strong Au Correlation	Strong Au Correlation	No Correlation
Tellurium Mineralization	Strong Au Correlation	Strong Au Correlation	No Correlation
Fluid Chemistry	CO ₂ low salinity	CO ₂ rich, low salinity	CO ₂ rich, low salinity
Age of Mineralization	104.2 Ma	102 Ma	102 Ma
Sulphur Isotopes	Unknown	Unknown	Unknown
Homogenization Temp.	310-570 C	260-455 C	200-400 C
Current Deposit Model	Plutonic-related Au	Plutonic-related Au	Plutonic-related Au

Source: Tectonic Metals Inc.; publicly available data

Next Steps – The Gneiss Frontier

Tectonic has rapidly and effectively tested a number of occurrences of high-grade gold at surface at Tibbs, including the successful follow-up RAB drill campaigns at the Michigan Zone ("Michigan") and Lower Trench recently released (see [here](#)). Tibbs has been shown to host at least two styles of mineralization as part of a single, comprehensive, regional-scale intrusion-related gold system, with both "proximal" (Gray Lead) and "distal" (Michigan) components. Both styles of mineralization carry high-grade gold and require significant follow up.

Exploration work to date has focused on high-grade gold targets at surface and within high-angle structures at the contact zone between gneiss and intrusive rocks, and within the intrusive rocks themselves. However, no work has been conducted in the west of the project area in the gneissic rocks, despite the >25-year history of modern exploration at Tibbs. The discovery of new, gneiss-hosted soil anomalies represents the next evolution of the targeting methodology at the Tibbs project, and opens the prospect of Pogo-like mineralization west of the currently known exploration targets.

Qualified Person & QA/QC

Tectonic's disclosure of a technical or scientific nature in this press release has been reviewed, verified, and approved by Eric Buitenhuis, M.Sc., P.Geo., Tectonic's Vice President Exploration, who serves as a Qualified Person under the definition of National Instrument 43-101.

The analytical work for the 2020 Tibbs soil sampling program was performed by Bureau Veritas Laboratories ("BV"), an internationally recognized and accredited analytical services provider, which is independent of Tectonic. All soil samples were prepared using procedure SS80 (dry at 60 C and sieve 100g at -80 mesh) and analyzed by method AQ201 (aqua regia digestion and ICP-MS analysis). Field duplicate samples are collected at regular intervals and analysed within the sample stream. Samples are placed in sealed bags and shipped directly to the BV preparation facility in Fairbanks, Alaska.

About Tectonic

Tectonic Metals Inc. is a mineral exploration company created and operated by an experienced and well-respected technical and financial team with a track record of wealth creation for shareholders. Key members of the Tectonic team were involved with Kaminak Gold Corporation, the company that raised C\$165 million to fund the acquisition, discovery and advancement of the Coffee Gold Project in the Yukon Territory through to the completion of a bankable feasibility study before selling the multi-million ounce gold project to Goldcorp Inc. (now Newmont Goldcorp) for C\$520 million in 2016.

Tectonic is focused on the acquisition, exploration, discovery and development of mineral resources from district-scale projects in politically stable jurisdictions that have the potential to host world-class orebodies.

Tectonic believes that responsible mineral exploration and development can positively impact the communities in which the company lives and operates and is committed to early and ongoing community engagement, best practices in environmental stewardship and the development of a strong safety culture. Whether at home or at work, the Tectonic team is grounded on the following core values: passion, integrity, patience, focus, perseverance, honesty, fairness, accountability, respect, and a play big mindset. The company works for its shareholders and is committed to creating value for them.

On behalf of Tectonic Metals Inc.,

Tony Reda
President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com or contact Bill Stormont, Investor Relations, at toll-free 1.888.685.8558 or by email at info@tectonicmetals.com.

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Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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