TECTONIC TERMINATES LEASE ON SEVENTYMILE GOLD PROJECT, ALASKA

VANCOUVER, B.C., January 24, 2023 – Tectonic Metals Inc. (TECT: TSX-V; TETOF: OTCQB; T15B: FSE) (the "Company" or "Tectonic") today announced its decision to terminate the mineral lease agreement on the Company's Seventymile Gold Project ("Seventymile") in accordance with the terms of the lease agreement with Doyon, Limited ("Doyon").

Tony Reda, Tectonic President & CEO, commented: "The decision to terminate the Seventymile lease agreement was not an easy one especially given our exploration results to date have been positive. So why terminate a good project with good results? Discipline. As part of our business model, every project we acquire must have a three-year exploration plan with a linear, definable exploration path forward and tangible, real annual deliverables. Yes, based on our exploration results, our plan can and does change from time to time, but it is imperative that we have a plan, stick to it and take full accountability for that plan. During the three exploration seasons at Seventymile, we executed our plan, testing three exploration theses and validating all three while discovering gold at surface and in drilling each and every season. We set the bar high, and our projects must have district-scale potential, which for us means a minimum endowment of five million ounces of gold. We then ask hard questions such as how much time, energy and capital will it take to demonstrate that type of gold endowment in the current market conditions and is this the best use of our time, energy and capital that will yield the greatest ROI for our shareholders in the shortest amount of time or is it better spent elsewhere? Our commitment to providing value for shareholders underpins all our decisions and that means applying a disciplined approach to our exploration process and business, which has led us to this decision. Going forward, our district-scale Flat Gold Project is our primary 2023 focus as it presents a transformative opportunity for our company this year. Last but not least, I would be remiss if I did not express my deepest thanks to Doyon, Ltd. for the opportunity to explore on their land and the years of support both corporately and with the local communities and villages, to whom we are also very grateful for meeting and working together with."

Qualified Person

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

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 Tony Reda, President & CEO of Tectonic, or Bill Stormont, Investor Relations, at toll-free 1.888.685.8558 or by email at info@tectonicmetals.com.

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Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

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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