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Torr Metals Completes Vertical Short-Form Amalgamation with Wholly-Owned Subsidiary

Vancouver, British Columbia – (May 2, 2022) – Torr Metals Inc. (“**Torr**” or the “**Company**”) (TSXV: TMET), is pleased to announce it has completed a vertical short-form amalgamation (the "**Amalgamation**") pursuant to the *Business Corporations Act* (British Columbia) (the "**BCBCA**") effective April 30, 2022 with the Company's wholly-owned subsidiary 1306043 B.C. Ltd. ("**130**"). Pursuant to the Amalgamation, the resulting amalgamated company (the "**AmalCo**") has adopted the name "Torr Metals Inc.", maintained the same Articles and management as the Company, issued no securities, the symbol "TMET" and the CUSIP remains the same.

Malcolm Dorsey, President and CEO of the amalgamated Torr Metals Inc. commented, "We are excited to announce the amalgamation of Torr Metals Inc. and its wholly-owned subsidiary, 1306043 BC Ltd. This amalgamation will streamline our mining exploration activities under a single corporate entity and help to reduce corporate and operational expenses as we move forward."

Following the completion of the Company's Qualifying Transaction on November 26, 2021, the Company indirectly owned all of the mineral properties comprising the Latham Copper-Gold Project through its wholly-owned subsidiary, 130. As a result of completing the Amalgamation, the amalgamated Torr Metals Inc. now directly owns all of the mineral properties comprising the Latham Copper-Gold Project.

AmalCo has filed the Certificate of Amalgamation and Notice of Articles on SEDAR, which are publicly available under the Company's profile at www.sedar.com. Additional information with respect to the Amalgamation and the business of the amalgamated Torr Metals Inc. is available on the Company’s SEDAR profile at www.sedar.com.

Contact Information

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Cautionary Statement

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) has in any way passed upon the merits of the Amalgamation and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties’ current belief or assumptions as to the outcome and timing of such future events. Actual future

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results may differ materially. The business of the Company is subject to a number of material risks and uncertainties. Please refer to the SEDAR filings of the Company for further details. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the parties being able to obtain the necessary corporate, regulatory and other third parties approvals. The forward looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward looking information contained herein.

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