



Turmalina Metals Upsizes and Closes Book on Previously Announced Financing

VANCOUVER, British Columbia, March 14, 2024 -- Turmalina Metals Corp. ("Turmalina" or the "Company", TBX: TSX Venture; TBXFF: OTC Markets; 3RI: Frankfurt) announces that it has upsized and closed the book on its previously announced private placement financing (see news release dated March 4, 2024). The financing, originally consisting of an issuance of 15,000,000 units at a price of \$0.10 per Unit for total proceeds of \$1,500,000 has been upsized to 20,000,000 units at a price of \$0.10 per Unit for total proceeds of \$2,000,000 (the "Offering"). The Company anticipates closing the financing as soon as practicable. Closing remains subject to receipt of subscription proceeds and approval from the TSXV.

As previously disclosed, under the Offering, each Unit will consist of one common share (each, a "Common Share"); and one common share purchase warrant (each common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to purchase a Common Share at an exercise price of \$0.15 for a period of two years from the date of issue.

The securities under the Offering will be subject to restrictions on resale expiring four months and day after issue. The Company may pay registered finders a fee in cash and/or share purchase warrants. The Company intends to use the net proceeds to satisfy ongoing costs associated with its properties as well as general working capital purposes.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States.

On Behalf of the Company,

James Rogers, Chief Executive Officer and Director.

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Forward Looking Statement: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market or business conditions. Specifically, this financing has not yet closed and there is no guarantee it will close. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) 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.