



T2 METALS RECEIVES DRILL PERMIT FOR THE LIDA COPPER – SILVER PROJECT, NEVADA

Vancouver, British Columbia – October 26 2022: T2 Metals Corp. (“T2” or the “Company”) (TSX-V: TWO) (OTCQB: AGLAF) (WKN: A2DR6E) is pleased to announce granting of a permit to commence drilling at the Lida copper-silver project on the Walker Lane Belt in Esmeralda County, Nevada (Figure 1). Permission was granted by the Bureau of Land Management (Tonopah office) and allows for the construction of five drill sites. The Company is now assessing drilling contracts for a program to begin as soon as possible.

The Lida project is characterized by a broad area of high-grade copper oxide/carbonate mineralization typically exposed within historic workings, that is associated with three buried high chargeability IP anomalies, each approximately 500m in length (see press release dated 23/08/22). Geological setting and IP character suggests Lida has highest potential for skarn-style mineralization developed within the carbonate-rich Poleta Formation.

In 57 samples taken from dump and pit material, copper ranged from 26.20% Cu to 12 ppm Cu averaging 1.80% Cu. Twenty samples exceeded 1% Cu including 14 that exceeded 2% Cu.

Three large discrete upright/steeply dipping chargeability anomalies of high IP were discovered in a survey completed by T2 during Q2 2022. The anomalies have a chargeability exceeding >40mV/V in a background of <10mV/V. Values above 10mV/V are typically considered anomalous. While there is often a direct correlation between chargeability and sulphide content, it may not correlate to economic mineralization. There is no indication from exploration records or field observations that the three IP targets have been previously drill tested.

"It is exciting and rewarding to take a project like Lida from project generation and staking through surface sampling, mapping and then geophysics, to a fully permitted drill ready target" said Mark Saxon, President and CEO. *"We look forward to getting the rig turning at this high potential copper project in a very active exploration and mining district. The southern Walker Lane sees Nevada Sunrise Metals Corp drilling for lithium immediately south of our Lida claims, and AngloGold Ashanti having recently completed a US\$150m acquisition from Coeur Mining".*

About T2 Metals Corp (TSX.V: TWO) (OTC: AGLAF) (WKN: A2DR6E)

T2 Metals Corp is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. T2 is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

For further information, please contact:

t2metals.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7

info@t2metals.com

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Figure 1: Location of the Lida copper silver project, west central Nevada

Cautionary Note Regarding Forward-Looking Statements

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.