



NEWS RELEASE

TSX: TML OTCQX: TSRMF

August 12, 2021

Treasury Metals Inc. Strengthens Management Team with Appointment of VP Environment and Regulatory Affairs

TORONTO, August 12, 2021 – Treasury Metals Inc. (TSX: TML; OTCQX: TSRMF) (“Treasury” or the “Company”) announces additions to the Company’s management team to strengthen Treasury’s ability to advance the Goliath Gold Complex.

Steve Woolfenden has been appointed to the newly created role of Vice President Environment and Regulatory Affairs effective September 7, 2021. Steve has over 25 years of progressive management experience in navigating complex environmental approvals and implementing environmental management systems for large-scale projects, both in Canada and abroad. Previously, he was Vice President of Environment and Community Affairs for McEwen Mining and was IAMGOLD’s corporate Environment Director where he was responsible for oversight of environmental matters and worked to build effective relationships with regulatory authorities, Indigenous communities and local communities. He has also worked for more than 10 years in the public sector, with the Canadian Environmental Assessment Agency (CEAA) and with Fisheries and Oceans Canada.

Clinton Swemmer has resigned as Vice President, Projects, effective September 30, 2021. Eben Visser has been appointed Director, Projects, effective September 7, 2021. Eben brings to the Company more than 15 years of project management and execution experience in the mining and energy sectors. He began his career in operations with Anglo Platinum before joining DRA Global, where over the past 13 years, Eben has lead teams from concept phase to construction and commissioning, managing both EPC and EPCM projects across four continents on behalf of DRA Projects, DRA India and most recently DRA Americas.

As part of the management changes, Mark Wheeler will move to a newly created role as Director, Community Affairs, from his role of Director, Projects, to focus on engaging with the impacted communities for the Goliath, Goldlund and Miller Projects.

Jeremy Wyeth, President and CEO, commented, “We are pleased to welcome Steve and Eben to the Treasury Metals team. Steve’s background in permitting projects in northwestern Ontario is critical to helping take the Company through to being an operating mine, and Eben has been involved with several projects from pre-feasibility and feasibility stage all the way through to commissioning. We would also like to thank Clinton for his contributions to Treasury and wish him well in his future endeavours.”

About Treasury Metals Inc.

Treasury Metals Inc. is a gold focused company with assets in Canada. Treasury’s Goliath Gold Complex (“**GGC**”), which includes the Goliath, Goldlund and Miller projects, is located in Northwestern Ontario. The GGC projects benefit substantially from excellent access to the Trans-Canada Highway, related power and rail infrastructure, and close proximity to several communities including Dryden, Ontario. The Company also owns several other projects throughout Canada, including the Lara Polymetallic Project, Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock.

To view further details about Treasury, please visit the Company's website at www.treasuremetals.com.

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