

TREASURY METALS ANNOUNCES BOARD CHANGES AND VOTING RESULTS FROM ITS 2023 ANNUAL MEETING OF SHAREHOLDERS

TORONTO, June 28, 2023 – Treasury Metals Inc. (TSX: TML) (OTCQX: TSRMF) ("**Treasury Metals**" or the "**Company**") is pleased to announce results from its 2023 Annual General Meeting of Shareholders (the "**Meeting**") held earlier today.

Board of Director Changes

The Company welcomes Michele Ashby and James (Jim) Gowans as independent members of the Board of Directors (the "**Board**"), bringing extensive knowledge and experience to complement the capabilities of the Board.

Michele Ashby

Ms. Ashby founded Ashby Consulting Enterprises Inc. (ACE LLC), a consulting firm that provides corporate board training and certification through her unique program, ACE Board Certification for Women. Her diverse background includes 30 years as a gold specialist/analyst, financial expert, independent corporate director and successful entrepreneur. She was named one of the Top 25 Most Powerful Women in Business in Colorado for 2019 by the Colorado Chamber of Commerce for Women for her work in training 1,000 women for corporate board directorships; in 2022, she was selected as one of the 100 Global Inspirational Women in Mining by Women in Mining UK. She previously served as an independent director for Mene, Inc., Lithium X and McEwen Mining and was an Executive Consultant with McGhee Productivity Solutions as well as Chief Executive Officer and founder of MiNE, LLC. Ms. Ashby was also the Chief Executive Officer and founder of Denver Gold Group Inc., a Colorado not-for-profit corporation organized and operating as a trade association for the mining industry. She graduated magna cum laude with a degree in Finance from Regis University.

James (Jim) Gowans

Mr. Gowans has more than 40 years of experience in the resource sector through an extensive career as a senior executive with several major mining companies and his role as past chair of the Mining Association of Canada. He has extensive mining knowledge and perspective on the importance of sustainability and stakeholder relations. He has held executive positions with Debswana Diamond Company in Botswana, DeBeers SA, DeBeers Canada Inc., PT Inco in Indonesia, and Placer Dome Ltd. He was also interim president and CEO of Trilogy Metals Inc., President, CEO and a director of Arizona Mining Inc. and senior advisor to the Chair of the Board and Co-President of Barrick Gold Corporation. He holds a Bachelor of Applied Science in Mineral Engineering from the University of British Columbia and attended the Banff School of Advanced Management. He currently sits on the board of directors of Cameco Corporation, Marathon Gold Corporation and Trilogy Metals Inc.

Jeremy Wyeth, President and CEO of Treasury Metals, commented: "We are pleased to have Michele and Jim join our Board as we progress our project through a Feasibility Study to a construction decision. Their skill sets will complement those of the Board at a very important time for Treasury Metals."

As a part of the Company's ongoing Board Renewal process, William Fisher and Flora Wood did not stand for re-election to the Board at the Meeting. The Board thanks Mr. Fisher and Ms. Wood for their valuable contributions to Treasury Metals over the years.

Voting Results of Annual General Meeting of Shareholders

A total of 54,951,811 common shares were voted at the Meeting, representing approximately 38.49% of the votes attached to all the outstanding common shares of the Company.

Election of Directors

At the Meeting, all nominees listed in the Company's management information circular dated May 12, 2023 were elected as directors of the Company to serve until the next annual meeting of shareholders or until their successors are elected or appointed. Shareholders present in person or represented by proxy at the Meeting voted as follows:

Nominee	Number of Shares		Percentage of Votes Cast	
	For	Withheld/Abstain	For	Withheld/Abstain
David Whittle	50,521,900	127,642	99.748	0.252
Jeremy Wyeth	50,393,925	255,617	99.495	0.505
Michele Ashby	50,472,061	177,481	99.650	0.350
Frazer Bouchier	50,486,150	163,392	99.677	0.323
James Gowans	50,434,190	215,352	99.575	0.425
Paul McRae	50,387,854	261,688	99.483	0.517
Margot Naudie	44,347,573	6,301,969	87.558	12.442
Christophe Vereecke	50,428,336	221,206	99.563	0.437

Appointment of Auditors

At the Meeting, RSM Canada LLP was reappointed as auditors of the Company to hold office until the close of the next annual meeting of shareholders or until a successor is appointed and the Board was authorized to fix their remuneration, with the following results:

Number of Shares		Percentage of Votes Cast	
For	Withheld/Abstain	For	Withheld/Abstain
54,792,940	81,623	99.851	0.149

The voting results are also available under the Company's issuer profile on SEDAR at www.sedar.com.

About Treasury Metals

Treasury Metals Inc. is a gold-focused company with assets in Canada. Its Goliath Gold Complex, which includes the Goliath, Goldlund and Miller deposits, is located in Northwestern Ontario. The deposits benefit substantially from excellent access to the Trans-Canada Highway, related power and rail infrastructure, and close proximity to several communities including Dryden, Ontario. For information on the Goliath Gold Complex, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Goliath Gold Complex – NI 43-101 Technical Report and Prefeasibility Study" and dated March 27, 2023 with an effective date of February 22, 2023, led by independent consultants Ausenco Engineering Canada Inc. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.treasuremetals.com.

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