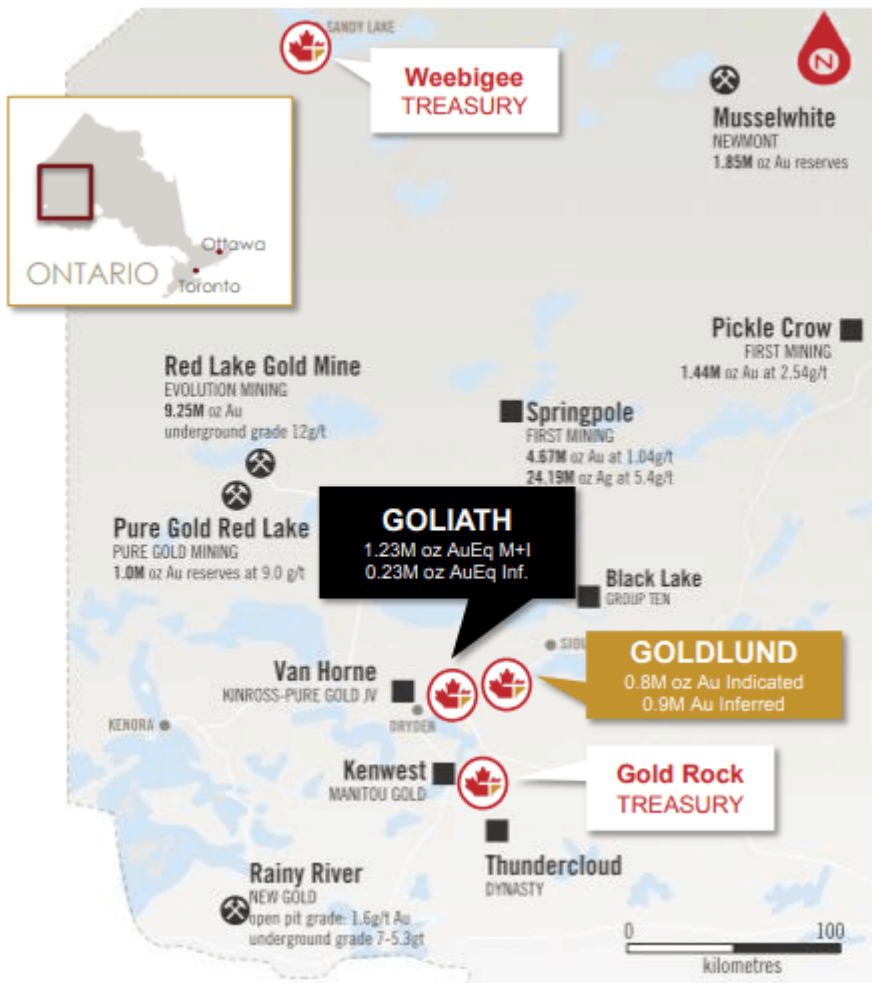


Treasury Metals' Goliath Project on track to become one of Canada's next producing gold mines

Location, location, location... We all know that resource projects are always about geologic location. We also know about controlling your destiny through high ownership, access to infrastructure and of course capital. Everything has to work, or none of it will work, as the market is fickle and will move on in a heartbeat.

Treasury Metals Inc. (TSXV: TML | OTCQX: TSRMF) has all of these precursors in spades. This year saw consolidation of assets and interests, spinoff of non-core assets (while maintaining an indirect ownership) and fresh equity capital on the balance sheet to fund the company's exploration and development program.

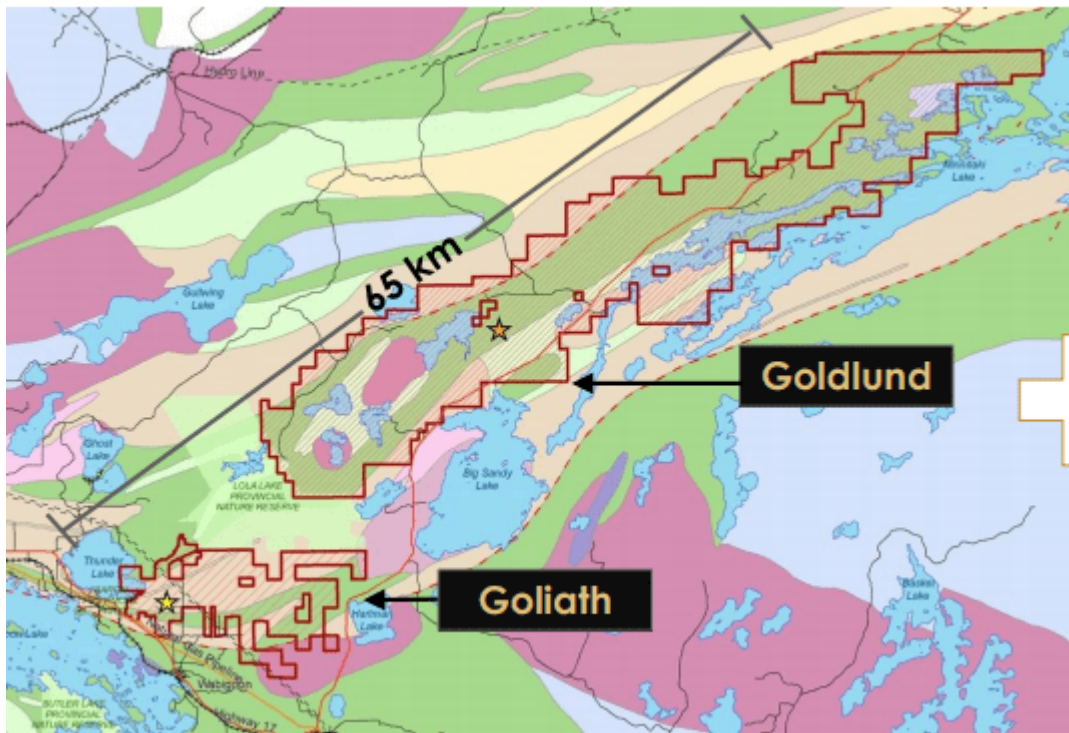
The company is currently exploring just over 20 km east of Dryden in NW Ontario in the heart of an active gold mining area, although it does have a 100% interest in certain mineral claims in the Lara copper-lead-zinc-gold-silver deposit. The company's two adjacent gold projects in NW Ontario are at Goliath and Goldlund and are both located in the highly prospective Wabigoon Greenstone Belt.



Source: Treasury Metals Inc.

The map doesn't show the requisite details, but both of these gold projects are ideally situated for infrastructure. They are in close proximity to the Trans-Canada Highway, there is nearby 115/230 kV power availability, municipally controlled roads, a major natural gas pipeline, a major rail line and skilled local workforce readily available.

A 3 million ounce gold project is what makes these two properties significant. The company has approximately 2.0 million ounces in the Measured and Indicated resource category and approximately 1.1 million ounces in the Inferred resource category identified in NI 43-101 reports. Treasury recently acquired the nearby Goldlund project and has a 100% interest in both properties.



Source: Treasury Metals Inc.

Their proximity to each other means that both assets can potentially be developed utilizing shared facilities, owing to their similar metallurgical properties. The cores of the two projects are only about 25 km apart and the two property boundaries are approximately 2 km apart.

It is anticipated that Goliath will be the first developed using open pit mining. It also has an underground component in the future mine plan. Goldlund will also be an open pit mine. The Goliath gold project has received environmental assessment approval from the Government of Canada and Ontario provincial permits are advancing. Based on additional resource and engineering work to be completed plus evaluation of project financing alternatives and the other necessary activities, a construction decision on Goliath is expected sometime in 2022.

There is also significant exploration potential on the Goldlund block, in addition to the identified gold discovery. A number of exploration targets have been identified along the 65 km strike of the regional trend for follow-up. This could provide for potential future resource expansion potential,

given that a good exploration rule is to look for gold where you have already found gold.

According to the company, the Goliath gold project is slated to become one of Canada's next producing gold mines. Combined, the two properties are one of the largest undeveloped gold assets in Canada. With important federal governmental approvals already received and provincial government approvals in process, the company is quickly moving forward towards the construction of and production at the Goliath open pit mine in 2023, with Goldlund open pit mining not far behind. The company recently raised new equity capital of \$11.5 million, so it is well situated for planned capital expenditures.

The company's analysis would suggest that Treasury Metals is undervalued to compared to its peers. That is for the market to decide, but near term progress on the Goliath and Goldlund projects should provide the market catalysts for share price growth.