



NEWS RELEASE

TSX: TML OTCQX: TSRMF

March 27, 2018

Treasury Metals Reports Infill Drilling Results and Prepares to Mobilize NE Regional Exploration Program

TORONTO, March 27, 2018 – Treasury Metals Inc. (TSX: TML) (“Treasury Metals” or the “Company”) is pleased to announce initial assay results from its active 15,000-meter infill exploration drilling program at the Company’s flagship Goliath Gold Project located in northwestern Ontario. The Company is currently exploring and infill drilling in the Main Zone with two rigs. A drill hole location plan map and longitudinal section are presented at the end of this release.

“We are pleased with the drilling progress at Goliath for a number of reasons. The infill drill results have increased our confidence in the overall resource potential and further support our belief that gold continues at depth. In April, we will initiate a step-out exploration program to the north-east along strike to test for additional high-grade gold shoots. The company continues to push ahead on all development fronts including the Federal Environmental Assessment process, community and First Nations dialogue, and a Pre-Feasibility Study,” said Chris Stewart, Treasury’s President and Chief Executive Officer. “We expect 2018 to benefit from our significant efforts over the past several years.”

In addition to the on-going infill program, the Company will commence an initial 5,000 meters of resource expansion/exploration drilling in April which is focused on Treasury Metals’ high-priority East Resource Target area as follow-up to the successful near surface drilling program that was completed last summer. Gold mineralization was intersected in several drill holes approximately 80 to 350 meters from the proposed open pit both near surface and at depth (see press release dated October 2, 2017). The step out program will be expanded along strike east of the open pit with a second rig once the infill program is completed and as the program is further developed.

Today’s infill results are primarily in the lower extents (400-600 meters) of the central and eastern shoots of the Main Zone drilled from surface. The infill and expansion drilling is focused on the outer edges of the known high-grade shoots and are successfully converting inferred to indicated resources. The Main Zone central shoot remains open at depth, as demonstrated in TL17-460 and TL18-464, with the alteration and mineralized envelope intersected at this depth.

Drilling Highlights

East Area:

- TL18-469: **5.04 g/t over 6 meters**
- TL18-468: **1.41 g/t over 11.6 meters**

Central Area:

- TL18-467A: **6.60 g/t over 4.2 meters**
- TL17-422: **4.10 g/t over 5.0 meters including 18.20 g/t over 1.0 meters in the C Zone**
- TL 17-422: **3.67 g/t over 4.0 meters**
- TL18-464: **5.77 g/t over 3.0 meters**
- TL17-460: **4.80 g/t over 3.0 meters**

Table 1: Infill Drill Hole Intercepts

Drill Hole	Target	Zone	From (m)	To (m)	Sample Length (m)	Grade g/t Au	g/t Ag
TL17421A	Main Zone	M1	698.00	703.00	5.00	1.67*	6.82
		<i>Including</i>	701.00	703.00	2.00	2.31*	11.00
		M2	713.00	715.00	2.00	1.77*	4.65
TL17422	C Zone	M1	348.00	352.00	4.00	3.67*	3.58
		<i>Including</i>	348.00	350.00	2.00	6.48*	6.10
		B1 Zone	392.00	395.00	3.00	2.38*	2.26
		<i>Including</i>	392.00	392.90	0.90	7.13*	6.20
		C1	429.00	433.00	4.00	2.44*	20.50
		<i>Including</i>	431.00	433.00	2.00	4.58*	40.25
		C2	457.00	462.00	5.00	4.10*	26.46
		<i>Including</i>	459.00	460.00	1.00	18.20*	119.00
TL17460	Main Zone	HW	575.40	578.00	2.60	2.14*	14.50
		M1	634.00	646.00	12.00	1.99*	3.63
		<i>including</i>	643.00	646.00	3.00	4.80*	8.83
		M2	663.00	667.00	4.00	1.89*	38.60
		<i>including</i>	664.00	665.00	1.00	6.47*	80.10
TL17461	Main Zone	M1	595.00	602.00	7.00	1.78*	16.40
		<i>including</i>	599.00	600.00	1.00	5.41*	42.50
		M2	613.00	615.00	2.00	2.24	4.90
TL17462	Main Zone	M1	631.00	637.00	6.00	1.81*	7.10
		<i>including</i>	633.00	637.00	4.00	2.35*	9.90
		M2	663.00	664.50	1.50	1.23	8.87
TL17463	Main Zone	M1	583.00	585.00	2.00	1.09	3.85
TL18464	Main Zone	M1	626.00	629.00	3.00	5.77*	P
		<i>including</i>	626.00	627.00	1.00	9.71*	P
		M2	645.00	648.00	3.00	1.16*	P
TL18465	Main Zone				Hole Abandoned		
TL18466	Main Zone	M1	514.00	519.00	5.00	2.61*	P
		<i>including</i>	518.00	519.00	1.00	10.10*	P
TL18467A	Main Zone	M1	531.60	533.60	2.00	1.26	P
		M2	538.50	542.70	4.20	6.60	P
		<i>including</i>	539.50	540.00	0.50	43.10	P
TL18468	Main Zone	Main	506.40	518.00	11.60	1.41*	P
		<i>including</i>	508.50	511.20	2.70	2.59*	P
TL18469	Main Zone	<i>Main</i>	558.00	564.00	6.00	5.04	P

		<i>Including</i>	559.00	560.00	1.00	23.40	P
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For duplicate samples, an average of the two gold assays are used to calculate the intersection grade; all grades un-cut, no-capping

Holes are generally drilled 350-0° Azimuth with inclinations ranging -65 to -80°

All assays are rounded to two decimal places

Intervals do not indicate true widths

*Metallic Screen Fire Assay Results

P – Assay results pending

Full Table of Assays will be provided on the company's website

The company has not used a Gold Equivalent (AuEq) for the contained silver for this release but would expect the recovery of silver to increase the overall contained AuEq by a small amount in future studies.

The Company also completed surface geotechnical site investigation across the property in Q1/2018 to ensure adequate coverage for geotechnical and earthworks information that will be included in the upcoming Feasibility study. More than 40 holes were tested across the entire site including footprints for the Waste Rock Storage, Tailings Facility and Processing plant. The completion of this substantial program supports all design work and garnered sufficient data to support the engineering work through to completion of the Feasibility Study.

Figure 1: 2018 Infill Drill Program Collar Location Map ([Click here to enlarge](#))

Figure 2: Main Zone Long Section ([Click here to enlarge](#))

Qualified Persons

Technical information in this press release has been reviewed and approved by Adam Larsen, P. Geo, who is the qualified person under the definitions established by National Instrument 43-101. All results from the program will be available for viewing in the Complete Assay Table on the Company's website.

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

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About Treasury Metals Inc.

Treasury Metals Inc. is a gold focused exploration and development company with assets in Canada and is listed on the Toronto Stock Exchange (“TSX”) under the symbol “TML” and on the OTCQX® Best Market under the symbol TSRMF. Treasury Metals Inc.’s 100% owned Goliath Gold Project in northwestern Ontario is slated to become one of Canada’s next producing gold mines. With first-rate infrastructure currently in place and gold mineralization extending to surface, Treasury Metals plans on the initial development of an open pit gold mine to feed a 2,500 per day processing plant with subsequent underground operations in the latter years of the mine life.

QA/QC Program:

The Company has implemented a quality assurance and quality control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the CIM Exploration Best Practices Guidelines. The drill core is sawn in half with one-half of the core sample dispatched to Actlabs facility located in Dryden, Ontario. The other half of the core is retained for future assay verification and/or metallurgical testing. Other QA/QC procedures include the insertion of blanks and Canadian Reference Standards for every tenth sample in the sample stream. A quarter core duplicate is assayed every 20th sample. The laboratory has its own QA/QC protocols running standards and blanks with duplicate samples in each batch stream. Additional checks are routinely run on anomalous values including gravimetric analysis and pulp metallic screen fire assays. Gold analysis is conducted by lead collection, fire assay with atomic absorption and/or gravimetric finish on a 50 gram sample. Check assays are conducted at a secondary ISO certified laboratory (in this case AGAT Laboratories located in Mississauga, Ontario). Metallic screen fire assaying is now completed using a 2.0 kg sample and four 50 gm fire assays of the pass (-100 mesh) pulverized material.

Forward-looking Statements

This release includes certain statements that may be deemed to be “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. Treasury Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.