

## Treasury's Weebigee-Sandy Lake Gold Project is reporting new gold discovery at the W3 Zone, Sandy Lake, Ontario

**TORONTO, September 4, 2019** – Treasury Metals Inc. (TSX: TML) (“Treasury” or the “Company” - <https://www.resource-capital.ch/en/companies/treasury-metals-inc/>) is pleased to announce exploration results, including 0.75 metres of 450 g/t Au and 1.40 metres of 11.85 g/t Au in two holes, by earn-in option partner G2 Goldfields Inc. on the Company’s 100%-owned Weebigee-Sandy Lake gold project in northwestern Ontario.

Further details of the earn-in and joint venture agreement between Goldeye Explorations Ltd., Treasury’s wholly owned subsidiary, and G2 Goldfields Inc. (“G2” or the “Optionee”) can be found on Treasury’s website at: [Goldeye Explorations Ltd.](#) Weebigee is part of the package of high-quality Ontario assets acquired by Treasury in 2016 in connection with the acquisition of Goldeye Explorations Ltd., which also includes the Shining Tree-Fawcett and Gold Rock projects in Ontario.

All holes reported in the press release by G2 were drilled on the Weebigee Main block zone which is subject to the earn-in agreement, effective since April 2015. The Weebigee-Sandy Lake gold project is located 227 kilometres north of Red Lake in Northwestern Ontario.

G2 Goldfields reported in a press release yesterday that a new high-grade, near surface zone was discovered at the Sandy Lake project. The new discovery is located approximately 1.8 km west of the W1/W2 Zones discovered by Goldeye.

The W3 Zone was initially tested by seven drill holes of which the Optionee has received assay results for six holes, three of which intersected significant gold mineralization.

Widths are drill indicated core lengths, as insufficient drilling has been undertaken to determine true widths at this time.

Hole	From (m)	To (m)	Length (m)	Gold (g/t)
19-12	24.00	25.40	1.40	11.85
19-12	32.00	34.51	2.50	1.10
19-14	69.64	70.37	0.73	450.04
19-16	29.4	32.76	3.36	5.29

Drill Hole 19-16 is approximately 230 metres west of holes 19-12 and 19-4. Mineralization in the W3 area is hosted within a tightly folded Banded Iron Formation (BIF), which initial drilling has demonstrated to

be up to 60 metres in width, according to G2. Gold mineralization in the sulphurised (pyrrhotite, pyrite, and chalcopyrite) BIF; which is coincident with chargeability anomalies defined by a VTEM geophysical airborne survey flown in 2015, according to the Optionee.

For a summary of the detailed geology, drilling and geophysics of the W series of drill targets [click here](#).

The Optionee also has completed an additional five holes in the W1/W2 areas.

Widths are drill indicated core lengths, as insufficient drilling has been undertaken to determine true widths at this time.

Significant intercepts include:

Hole	From (m)	To (m)	Length (m)	Gold g/t
19-07	7.24	13.47	6.23	4.85
19-09	12.00	17.21	5.21	5.02
including	14.00	15.00	1.00	12.26
and	44.00	47.00	3.00	1.51
and	64.00	66.00	2.00	3.26
and	143.00	146.00	3.00	1.69
and	148.00	153.00	5.00	2.42
19-10	40.00	45.00	5.00	2.92
19-11	43.06	45.00	1.94	7.05
and	116.00	117.56	1.56	11.25

The W1/W2 zone currently has a strike length of six hundred meters and significant gold mineralization has been encountered from surface to vertical depths in excess of one hundred meters.

Treasury Metals has not independently verified the data in the press release issued September 3, 2019, by G2 Goldfields Inc., as the results and drill data were not provided in advance of the press release distribution. As per the G2 Goldfields Inc. press release and at the request of IIROC, below is the QA/QC on these drill results and the G2 drill program.

#### QA/QC

“Drill core is logged and sampled in a secure core storage facility located in Sandy Lake, Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to SGS Canada Inc. in Red Lake, Ontario, which is an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA (atomic absorption) techniques. Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay-gravimetric methods. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of G2 Goldfield’s quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

“All scientific and technical information in this [G2 Gold Fields Inc.] press release has been prepared under the supervision of Dan Noone (Director of G2 Goldfields Inc.), a “qualified person” within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.”

To view further details about Treasury Metals Projects in Canada, please visit the Company’s website at [www.treasuremetals.com](http://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. Goldeye Explorations Ltd. is a Canadian subsidiary of Treasury Metals Inc. Goldeye’s flagship property is Weebigee-Sandy Lake gold project, located near Sandy Lake in Northwestern Ontario, and there are two additional properties in Ontario (Gold Rock and Shining Tree-Fawcett).

## **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.