

Torr Metals Announces Closing of Flow-Through Private Placement

Vancouver, British Columbia--(Newsfile Corp. - May 10, 2022) - Torr Metals Inc. (TSXV: TMET) ("**Torr**" or the "**Company**") is pleased to announce that it has closed its previously announced non-brokered private placement (the "**Offering**") of Flow-Through Shares ("**Shares**") pursuant to which it has issued an aggregate of 4,100,000 Shares at \$0.33 per Share for gross proceeds of \$1,353,000.

The gross proceeds from the sale of the Shares will be used only to finance further qualifying Canadian exploration expenditures on the Latham Copper-Gold Project by no later than December 31, 2022, and will qualify as "flow-through mining expenditures" as defined under subsection 127(9) of the *Income Tax Act* (Canada) and subsection 4.721(1) of the *Income Tax Act* (B.C.).

All the securities issued in connection with the Offering will be subject to resale restrictions until September 11, 2022. No finders' fees were paid in connection with the Offering.

Completion of the Offering is subject to TSX Venture Exchange's final acceptance.

About Torr Metals

Torr Metals is a Vancouver-based mineral exploration company focused on defining and developing the substantial exploration and resource potential of the ~689 km² Latham Copper-Gold Project, located within the prolific Golden Triangle of northern British Columbia. Year-round access is provided by Highway 37 with the project being favourably located 16 km south of the regional airport in Dease Lake. For further details about the Latham Copper-Gold Project, please refer to the Company's website or current geological Technical Report (August 24, 2021) filed on November 25, 2021 under the Company's profile on SEDAR at www.sedar.com.

On behalf of the Board of Directors
Torr Metals Inc.

"Malcolm Dorsey"

Malcolm Dorsey
President, CEO and Director

For further information:

Malcolm Dorsey
Telephone: 236-982-4300
Email: malcolmd@tormetals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although

the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/123511>