

Torr Completes Extensive 2023 Field Program at the Kolos Copper-Gold Project in South-Central British Columbia

Vancouver, British Columbia (BC) -- (November 16, 2023) – Torr Metals Inc. (“**Torr**” or the “**Company**”) (TSX-V: TMET.V) is pleased to announce the completion of its extensive 2023 field program, consisting of the first ever large-scale surface geochemical and ZTEM airborne geophysical surveys conducted over known historical copper-gold occurrences that have never been drill tested. During the field program Torr **collected 47 rock and 3348 soil samples, focused within an area of ~48 km²** that tested multiple styles of residual magnetic intensity (RMI) geophysical anomalies coincident with outcrop mineralization; with the potential to delineate large-scale copper-gold porphyry and epithermal mineralizing systems (Figure 1). Completion of the property-wide ZTEM geophysical survey combined with the 2023 rock and soil samples will provide essential insight into the district-scale controls of mineralization, as well as context of geochemical vectors for future drill targeting at the Kolos Project.

The 100% owned ~140 km² Kolos Copper-Gold Project (the “Project”) is located near multiple operating copper porphyry mines in the southern Quesnel Trough, British Columbia’s primary copper-gold producing belt; this includes the Highland Valley Copper Mine owned by Teck ~30 km to the northwest (Figure 2). The Project is divided by paved Highway 5, which provides direct access to all of the Project area through an extensive network of well-maintained access roads. The nearby town of Merritt, British Columbia, and excellent surrounding infrastructure provides potential for low-cost year-round operations.

Malcolm Dorsey, President and CEO, commented, “These highly pronounced geophysical and geological features in addition to the coincident historical occurrences are what first attracted our attention to the area, as we know that similar geophysical patterns have proven to be highly prospective within the region; such as at Kodiak Copper Corp’s West and Gate Zones ~60 km to our south. It is with Torr’s extensive systematic approach that the district-scale potential of the Kolos Project will for the first time be tested and with the successful completion of the 2023 geochemical sampling and ZTEM geophysical surveys we will have the tools to prioritize future exploration targeting to the benefit of our shareholders.”

Regional Comparisons and Geophysical Targeting:

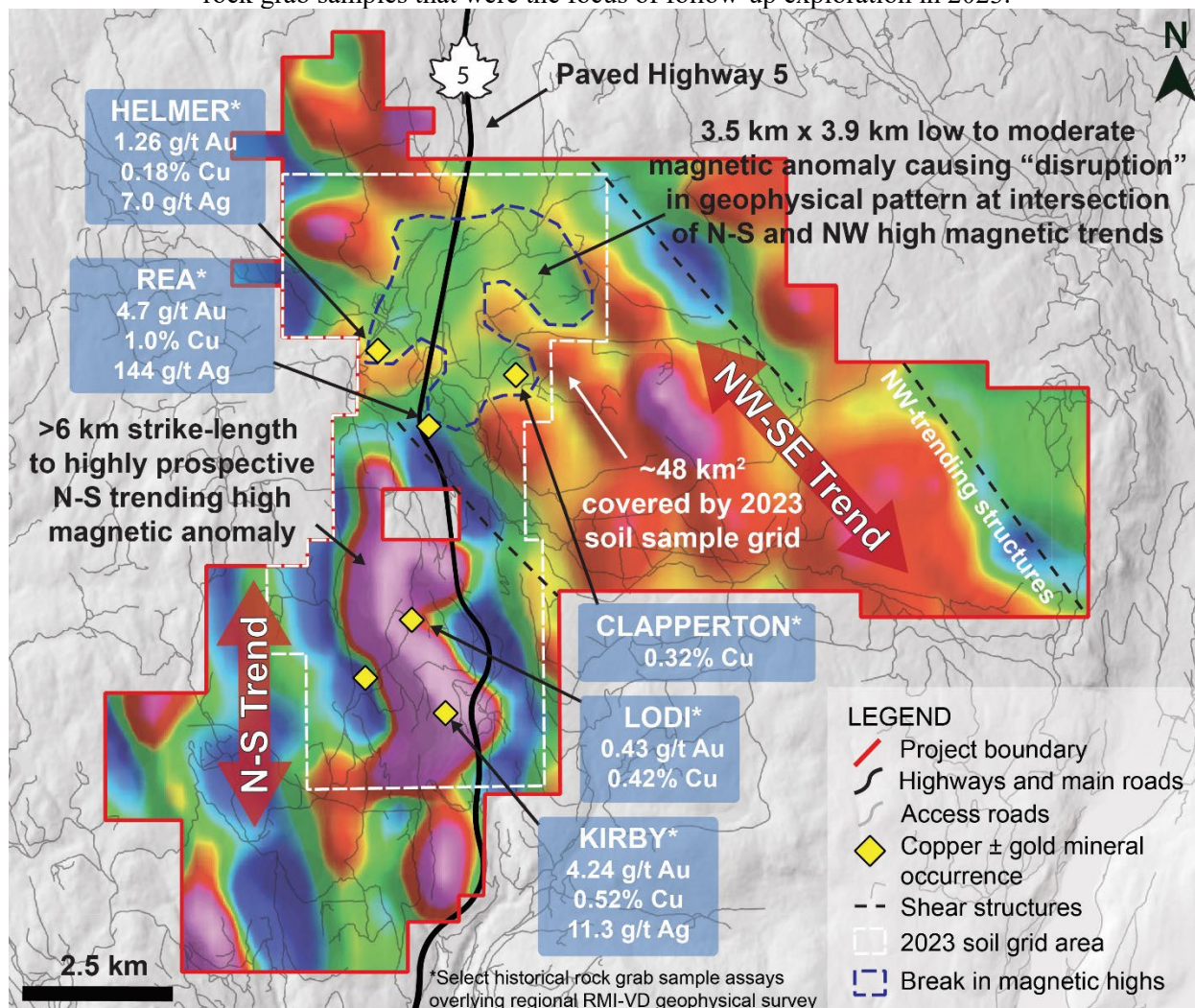
During the Fall of 2023 rock and soil sampling at the Kolos Project focused on a distinct pattern of north-south (N-S) oriented linear high magnetic geophysical anomalies as well as zones where “breaks” or disruptions to this trend occurred. These patterns and orientations of magnetic anomalies are comparable to Kodiak Copper Corp’s West and Gate Zones on the MPD property¹ ~60 km to the south (Figure 2), where mineralization is commonly spatially associated with the north-south high magnetic geophysical trend as well as zones where that trend is disrupted by a lower magnetic signature. In particular, the Gate Zone, which was discovered by Kodiak Copper in 2019, is a disruption in the high magnetic geophysical signature that occurs at the intersection of a north-south and northwest-southeast high magnetic trend; which is a comparable geophysical setting to a 3.5 km by 3.9 km area identified within the northern portion of the Kolos Project (Figure 1).

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With high-quality regional geophysical datasets Torr targeted the following anomalies with extensive rock and soil geochemical sampling (Figure 1):

- **High magnetic anomalies:** surface geochemical sampling tested **>6 kilometres (km)** of strike-length to a north-south trending high magnetic anomaly coincident with the Lodi and Kirby copper-gold occurrences, the latter containing historical rock grab samples taken from outcrop exposures of quartz-carbonate veining within propylitic altered Nicola Group volcanics that yielded up to **4.24 grams per tonne (g/t) gold (Au), 0.52% copper (Cu), and 11.3 g/t silver (Ag)** (Figure 1).
- **Breaks in high magnetic anomalies:** surface geochemical sampling tested a **3.5 km by 3.9 km** “break” or disruption in high magnetic anomalies at the intersection of north-south and northwest-southeast geophysical trends, manifested as a low to moderately magnetic signature associated with a highly prospective Late Triassic to Early Jurassic diorite intrusion (Figure 1). Coincident mineralization occurs in outcrop with propylitic and phyllic alteration at the Helmer and Clapperton occurrences, where historical rock grab sampling of quartz-carbonate veinlets within the intrusion and adjacent Nicola Group volcanics yielded up to **1.26 g/t Au, 0.18% Cu, and 7.0 g/t Ag**.
- **Linear northwest-trending low magnetic anomalies:** potential for significant shear-related copper-gold epithermal systems, as evidenced by historical rock grab sampling at the Rea occurrence that yielded up to **4.7 g/t Au, 1.0% Cu, and 144 g/t Ag** (Figure 1). Field crews have confirmed the trend to the shear system is associated with a linear low magnetic anomaly. Similar geophysical signatures and structural trends have been observed throughout the Kolos Project area and were a target for prospecting during the 2023 program.

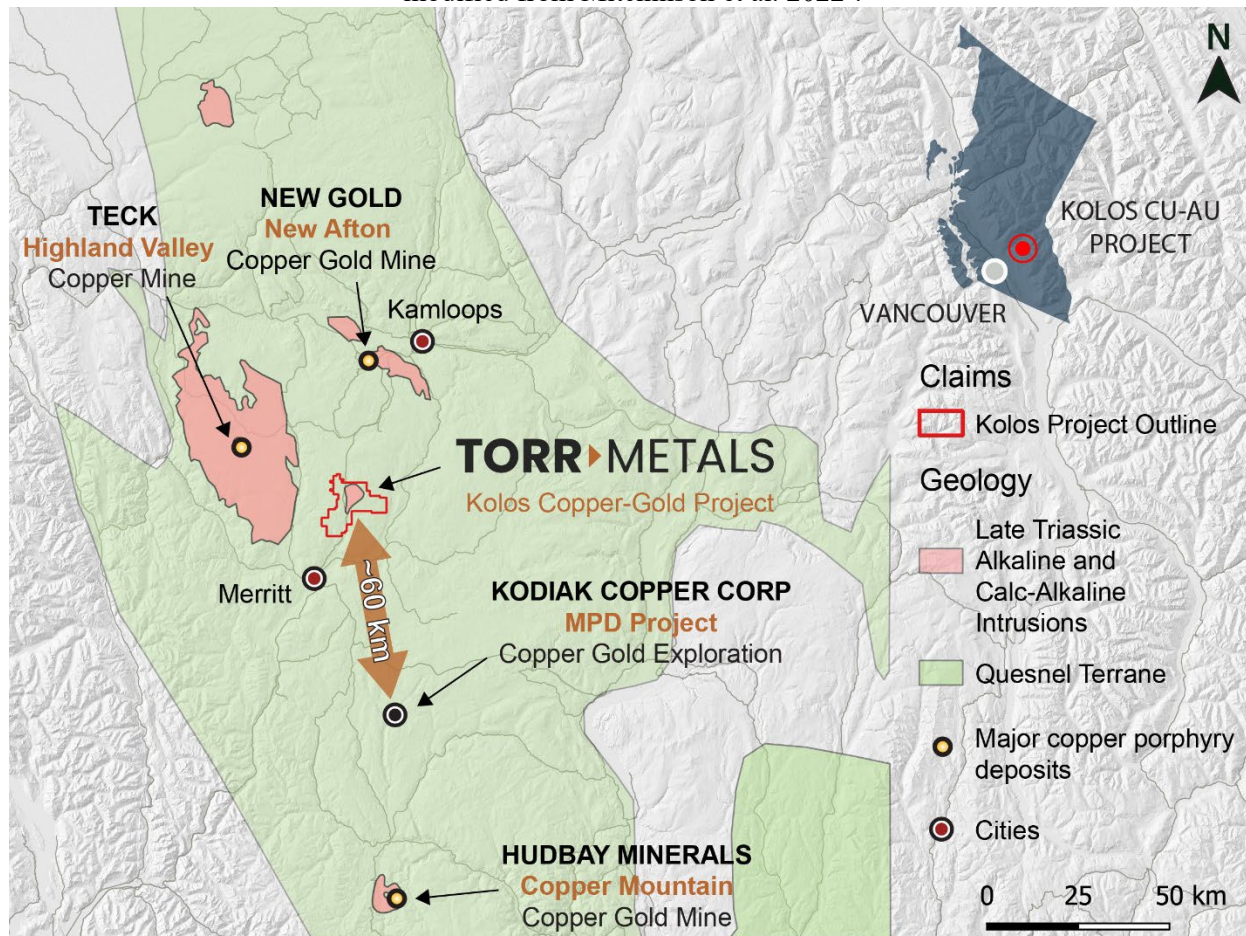
Figure 1. Kolos Project boundary with known copper and gold mineral occurrences and select historical rock grab samples that were the focus of follow-up exploration in 2023.



2023 Field Program Geochemical and ZTEM Surveys

The 2023 soil sampling grids were composed of 100 metre (m) line spacing over known historical mineral occurrences as well as 300 m reconnaissance line spacing over the remaining underexplored areas. Sample spacing on both grids was 50 m, **assays are pending for both rock and soil samples collected in 2023.** Torr also contracted Geotech Ltd. to conduct the high resolution Z-Tipper Axis Electromagnetic (ZTEM) airborne geophysical survey on 200 m line spacings for a total of 1077 line km over the Kolos Project. ZTEM has been extensively used in mineral exploration for vectoring and identifying the distinctive alteration haloes that are associated with large-scale porphyry deposits and provides more detail at-depth than other survey systems. Initial interpretation of the preliminary ZTEM data will be announced once the final data is received and processed.

Figure 2. Kolos Project location within the prolific porphyry belt of the Quesnel Terrane in south-central British Columbia. Figure including locations of Late Triassic Alkaline and Calc-Alkaline intrusions modified from Mitchinson et al. 2022².



¹Comparisons disclosed are not necessarily indicative of mineralization on the Kolos Copper-Gold Project.

²Mitchinson, D.E., Fournier, D., Hart, C.J.R., Astic, T., Cowan, D.C., and Lee, R.G. (2022). Identification of New Porphyry Potential Under Cover in British Columbia. Geoscience BC Report 2022-07, MDRU Publication 457, 97 p.

Qualified Person

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., a consultant to the Company who is a qualified person defined under National Instrument 43-101.

About Torr Metals

Torr Metals is a Vancouver based mineral exploration company focused on defining and developing the substantial exploration potential of the ~140 km² Kolos Copper-Gold Project, located within the prolific Quesnel Terrane in Central British Columbia. Year-round access is provided by Highway 5, with the project being favourably located 23 km north of the city of Merritt and 286 km by highway from Vancouver, British Columbia. For further details about the Company's additional 689 km² 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.

TORR METALS

On behalf of the Board of Directors
Torr Metals Inc.

"Malcolm Dorsey"

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President, CEO and Director

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