



TSX.V: TORC OTCQB: TORCF

FOR IMMEDIATE RELEASE

February 21, 2024

TINONE ANNOUNCES SHARE CONSOLIDATION

Vancouver, British Columbia (February 21, 2024) – TinOne Resources Inc. (TSX.V: TORC) (OTCQB: TORCF) (Frankfurt: 57Z0) (“TinOne” or the “Company”), announces that the Company’s board of directors has approved the consolidation (the “**Consolidation**”) of its common shares (the “**Shares**”) on the basis of one post-consolidation Share for every ten pre-consolidation Shares. The effective date of the Consolidation (the “**Effective Date**”) will be confirmed at a future time, following the Company’s receipt of approval from the TSX Venture Exchange (the “**TSXV**”).

The Company believes that the Consolidation will increase its flexibility and competitiveness in the marketplace and make TinOne’s securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the Shares.

As a result of the Consolidation, the number of issued and outstanding Shares will be reduced from 86,751,806 to approximately 8,675,181, subject to adjustment for rounding. No fractional shares will be issued in connection with the Consolidation. If a holder of Shares would otherwise be entitled to a fraction of a share, then the number of post-Consolidation Shares issuable to such shareholder shall be rounded down to the next lower whole number. No cash consideration will be paid in respect of fractional shares. The exercise or conversion price and/or the number of Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted in connection with the Consolidation.

Shareholders of record as of the Effective Date will receive a letter of transmittal from Odyssey Trust Company, the transfer agent for the Shares, providing instructions for the exchange of their Shares as soon as practicable following the Effective Date. Until surrendered, each share certificate representing pre-Consolidation Shares will represent the number of whole post-Consolidation shares to which the holder is entitled as a result of the Consolidation. Beneficial shareholders holding their Shares in brokerage accounts will have their positions adjusted automatically following the Effective Date.

About TinOne

TinOne is a TSX Venture Exchange listed Canadian public company with a high-quality portfolio of tin, tin/tungsten and lithium projects in the Tier 1 mining jurisdictions of Tasmania and New South Wales, Australia. The Company controls some of the most important tin districts in Tasmania, including Aberfoyle, Rattler Range, Mount Maurice and Great Pyramid. TinOne is supported by Inventa Capital Corp.

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

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the development of the Company’s projects; future mineral exploration, development and production; and the release of a technical report detailing the MRE.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of TinOne, future growth potential for TinOne and its business, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of gold and other metals; no escalation in the severity of public health crises; costs of exploration and development; the estimated costs of development of exploration projects; TinOne’s ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect TinOne’s respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and TinOne has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company’s dependence on early stage mineral projects; metal price volatility; risks associated with the conduct of the Company’s mining activities in Australia; regulatory, consent or permitting delays; risks relating to reliance on the Company’s management team and outside contractors; risks regarding mineral resources and reserves; the Company’s inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company’s interactions with surrounding communities and artisanal miners; the Company’s ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; ongoing military conflicts around the world; and the factors identified under the caption “Risk Factors” in TinOne’s management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although TinOne has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. TinOne does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.