



TSX.V: TORC OTCQB: TORCF

FOR IMMEDIATE RELEASE

April 25, 2024

TINONE ANNOUNCES CORRECTION TO PRIVATE PLACEMENT FINANCING OF CONVERTIBLE DEBT UNITS

Vancouver, British Columbia (April 25, 2024) – TinOne Resources Inc. (TSX.V: TORC) (OTCQB: TORCF) (Frankfurt: 57Z0) (“TinOne” or the “Company”) announces that further to its news release dated April 22, 2024 it has made certain amendments to its previously announced non-brokered private placement financing of up to 750 units of the Company (the “Units”) at a price of C\$1,000 per Unit for aggregate gross proceeds of up to C\$750,000 (the “Financing”).

Each Unit shall consist of one 10% unsecured convertible debenture of the Company (a “Debenture”) in the principal amount of \$1,000, and 6,896 common share purchase warrants of the Company (each a “Warrant”).

The Debentures will bear interest at a rate of 10% per annum from the issuance date (the “Issuance Date”). The interest obligation may be satisfied either in cash or in common shares of the Company (the “Common Shares”), at the Company's option. The Debentures will mature on the date that is 36 months following the Issuance Date (the “Maturity Date”) and the principal amount of each Debenture will be convertible into Common Shares at the option of the holder at any time prior to the Maturity Date, at a conversion price of \$0.145 per share (the “Conversion Price”), subject to adjustment upon certain customary events. Each Warrant will entitle the holder thereof to acquire one Common Share for a period of three years from the Issuance Date (the “Expiry Date”) at an exercise price equal to \$0.16 per Common Share.

The proceeds of the Financing will be used for exploration drilling, working capital and general corporate purposes.

Closing of the Financing are subject to all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Financing will be subject to a statutory hold period expiring on the date that is four months and one day after the corresponding Issuance 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 and Great Pyramid. TinOne is supported by Inventa Capital Corp.

Contact Information: For more information and to sign-up to the mailing list, please contact:

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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.