(TSX-V: TORC)

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TINONE SAMPLES UP TO 4.9% TIN AT THE ABERFOYLE PROJECT, AUSTRALIA

Vancouver, British Columbia (July 7, 2022) – TinOne Resources Inc. (TSX-V: TORC) ("**TinOne**" or the "**Company**") is pleased to announce that its initial results from exploration work at the Aberfoyle Project ("**Aberfoyle**" or the "**Project**") in Tasmania, Australia has delineated multiple extensive areas of tin anomalism in surface rock sampling and the Company is progressing toward integrated drill target definition.

Highlights

- Initial field mapping and rock sampling has been completed at the Aberfoyle project with collection of one hundred and seventy-three surface rock samples.
- Forty-four of the samples returned tin values greater than 0.1% and twenty-one samples over 0.25% with a peak value of 4.9% tin. These anomalous samples are distributed across a large area of the Project.
- Field mapping and interpretation of detailed public-domain LIDAR elevation data has defined extensive areas of historical tin mining activity over areas larger than previously known.
- Field mapping has defined alteration, brecciation and veining in granite and sedimentary host rocks over extensive areas with little to no modern exploration.
- Structural field mapping and historical data compilation have provided insights into the controls on the historic Aberfoyle, Storeys Creek and Lutwyche mines that will greatly assist in future drill targeting.

"We are extremely encouraged by the progress of our drill targeting programs at Aberfoyle. We have unearthed widespread areas of potential marked by tin anomalism, historical workings, extensive alteration, veining and brecciation in areas that have had little to no exploration work," commented Chris Donaldson, Executive Chairman. *"Our ongoing programs will deliver a level of data and understanding that has never been seen before in the Project area that we anticipate will lead to quality targets for future drilling."*

Drill Target Definition Program

TinOne has been active at the Aberfoyle project since listing, undertaking surface exploration work and compilation of historic mining and exploration data in order to define drill targets for future drill programs.

The Company has:

- Undertaken field mapping, prospecting and rock sampling, guided by interpretation of areas of historical mining activity. These historic areas have been shown to be more extensive than

previous data indicated and the use of detailed LIDAR elevation data to guide field mapping has been invaluable;

- Completed 8km^2 of gradient array IP-resistivity surveys;
- Used expert-driven integrated structural and stratigraphic analysis to develop a detailed understanding of the controls on thickness and grade in historically mined areas;
- Reprocessed public domain aeromagnetic and radiometric data; and,
- Initiated a major program to compile detailed 3D mine and exploration data from the 20th Century mining and exploration activity at the Aberfoyle, Storeys Creek, Lutwyche and Kookaburra deposits. The majority of this data has not been previously compiled in a full 3D environment and will greatly assist drill targeting.

Results

The Company collected 173 surface rock samples across a large extent of the northern block of EL 27/2004 (Figure 2). Forty-four of the samples returned tin values greater than 0.1% and twenty-one samples greater than 0.25% with a peak value of 4.9% tin. Twelve samples returned tungsten values greater than 0.1% WO_3 with a peak value of 0.62% WO_3.

Elevated tin was reported from across the full geographical extent of the area sampled and from a wide range of geological associations including quartz veins, greisen-altered granite, quartz-cemented breccia, and altered Mathinna Supergroup sediments.

The majority of these areas have had extremely limited exploration and large areas of historical workings, alteration and elevated tin (and lesser tungsten) have been returned from the Company's programs in areas that have seen no modern exploration. Drilling has been largely confined to the area in the vicinity of the Aberfoyle-Storeys Creek-Lutwyche area (Figure 2).

Future Programs

The Company is planning follow up mapping, continuation of the 3D data compilation, finalization of the structural interpretation and extensive soil sampling programs to follow up the encouraging results reported here.

It is anticipated that these programs will lead to definition of integrated drill targets that, dependent on actual results and priorities, may be drilled during Q4 2022.

About the Aberfoyle Tin Project

Geology

The Aberfoyle project area straddles the boundary between the Silurian to Devonian Mathinna Supergroup sedimentary rocks and the Devonian Ben Lomond Granite. The historic Aberfoyle (tin) and Storeys Creek (tin-tungsten) mines as well as other vein systems are hosted in the sedimentary rocks and occur as strike extensive systems of sheeted and stockwork veining.

The Lutwyche prospect occurs approximately 1 kilometre northeast of Aberfoyle and is comprised of two sets of mineralised veins which can be traced along strike for approximately 750 metres.

An additional sediment-hosted vein system, the Kookaburra, is located 200 metres southwest of the main Lutwyche vein system and is known to be approximately 40 metres wide with an along strike extent of at least several hundred metres.

Mineralisation at Storeys Creek is hosted within a 30 to 50 metre wide, north-northwest striking sheeted vein array which dips to the southwest. The system can be traced along strike for 300 metres and extends 400 metres down dip. The Ben Lomond Granite crops out approximately 1km west of the mine and has been identified at depth at 180 metres below the surface. Additional poorly known sediment-hosted vein systems occur at Brocks, Eastern Hill and elsewhere in the tenement.

Granite-hosted occurrences are developed throughout the exposed areas of granitoid outcrop and consist of vein, disseminated and breccia style occurrences with associated greisen style alteration. These have given rise to historic small scale hard rock and more extensive alluvial production in the Gipps Creek, Rex Hill, Ben Lomond, Royal George and other areas.

The Company interprets that both sediment- and granite-hosted systems have developed in structural corridors of multi-kilometre extent and that historic exploration has not systematically explored these corridors. The Company further believes systematic exploration of these prospective corridors will result in the definition of high-quality drill targets.

Historic Production and Exploration

Tin mineralisation was discovered at Storeys Creek in 1872 and Aberfoyle in 1916, with the deposits seeing sporadic exploration and mining activities until closure in the early 1980s. Additional small-scale production occurred at the Royal George deposit in the southern block of EL27/2004. Exploration work was conducted during the mining phases and sporadic exploration has been conducted since that time with an emphasis on the immediate extensions of the Aberfoyle, Lutwyche and Storeys Creek areas. Historic exploration (early 1980s and earlier) consisted of drilling, geological mapping, rock sampling, minor soil sampling and very limited electrical geophysics using the technology available at the time. More recent exploration (1990s until present) has consisted of minor soil sampling and limited drilling at the Aberfoyle, Storeys Creek and Rifle Range (northern part of Lutwyche) prospects.

Drilling has been concentrated in the immediate vicinity of historic mines with minimal drilling conducted away from the historic mine infrastructure. TinOne considers that extensive areas of known systems have had little or no systematic exploration.

	Recorded Production - Tin (Sn) tonnes	**Recorded Production - Tungsten (W) tonnes**	**Source**	**Historical Production Estimates (4)**
Aberfoyle Sn/W	19,110	4,660	1	2.1Mt @ 0.90% Sn and 0.30% WO_3
Storeys Creek W/Sn	1,980	9,500	1	1.1Mt @ 1.09% WO_3 and 0.18% Sn
Rex Hill	651		2	826 tonnes of cassiterite; 1,600 oz Ag
Royal George	1,105		3	0.170Mt @0.65% Sn

Data Sources and Notes

1) Seymour, D.B., Green, G.R. and Calver, C.R. 2006. The geology and mineral deposits of Tasmania: a summary. Geological Survey Bulletin 72. Mineral Resources Tasmania

2) Blissett, A.H. 1959. The Geology of the Rossarden-Storeys Creek District. Geological Survey Bulletin 46. Tasmanian Department of Mines.

3) Purvis, J.G. 1979. Initial exploration at the old Royal George Tin Mine. CRA Exploration.

4) Estimates of historical production are not estimates mineral resource or reserve estimates and no guarantee exists that historical records are accurate or that historical size and grade are a reliable indicator of future results. A qualified person has not done sufficient work to verify these historical production estimates.

Figure 1: *Location of the Aberfoyle tin project in the mining friendly jurisdiction of Tasmania, Australia*

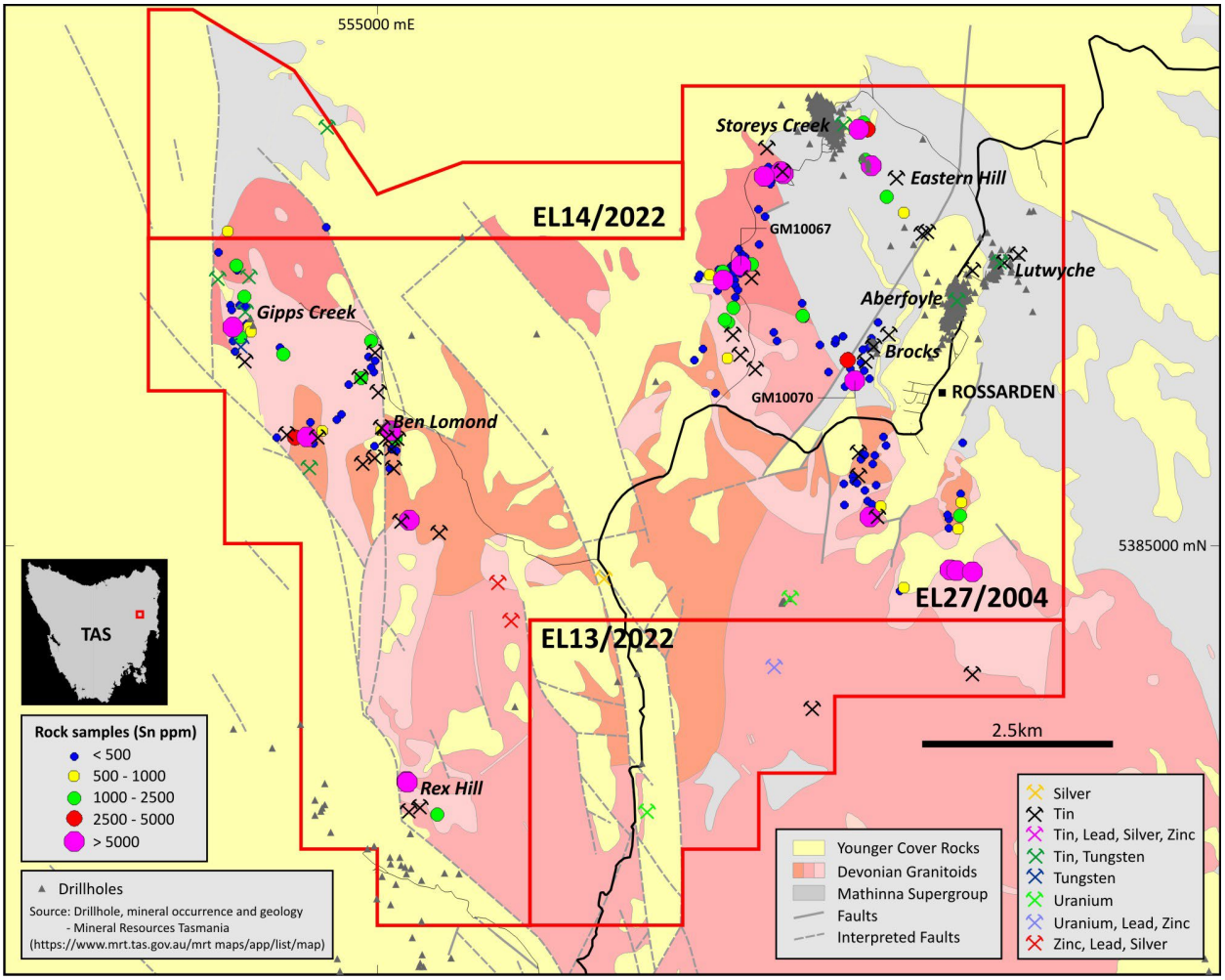

Figure 2: *TinOne rock sample results coloured by tin shown with summary geological setting, historical drillholes and mineral occurrences in the Aberfoyle project area. The historical drill holes are heavily concentrated in the Aberfoyle-Lutwyche-Storeys Creek areas and large areas of identified tin-bearing mineralisation and alteration and historical mining activity have never been drilled.*

Figure 3. *Sample GM10067 showing strongly greisen altered, quartz veined and brecciated granite from an undrilled area of historical workings that has been mapped over greater than 1 x 0.5 km. GM10067 returned 2.1% tin and seven other samples in the area returned values greater than 0.1% tin. Coloured scale in cm.*

Figure 4 . *Sample GM10070 showing fine quartz-tourmaline-cassiterite veins in quartz-sericite altered Mathinna Supergroup sandstones. GM10070 returned 0.52% tin and occurs within an area of undrilled historical workings over an area of approximately 600 x 150m. Coloured scale in cm.*

About TinOne

TinOne is a TSX Venture Exchange listed Canadian public company with a high-quality portfolio of tin projects in the Tier 1 mining jurisdictions of Tasmania and New South Wales, Australia. The Company is focused on advancing its highly prospective portfolio while also evaluating additional tin opportunities. TinOne is supported by Inventa Capital Corp.

Sample Methodology

Rock samples reported here were collected by experienced geologists from outcrop, float and historical mining spoil dumps. Samples were typically 1.5 to 2.5 kg and were placed in pre-numbered, calico bags and then into large rice sacks which were sealed for shipping. Due to the nature of the available sample media, the samples are not continuous channel samples and consist of multiple individual small rock pieces collected from an area considered representative of the material being sampled.

Quality Assurance / Quality Control

Rock samples were shipped to ALS Limited in Brisbane, Australia for sample preparation and for analysis. The ALS, Brisbane facilities are ISO 9001 and ISO/IEC 17025 certified. Tin and tungsten are analysed by ICP-MS following lithium borate fusion (ALS method ME-MS85), overlimit results are reanalysed by XRF (ALS method XRF15b). Forty-eight element multi-element analyses are conducted by ICP-MS with a four-acid digestion (ALS method ME-MS61).

Control samples comprising certified reference samples, duplicates and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Dr. Stuart Smith., Technical Adviser for TinOne. Dr. Smith is a Qualified Person as defined under the terms of National Instrument 43-101.

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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, including drilling

programs and mobilization of drill rigs; future mineral exploration, development and production; the release of drilling results; and completion of a drilling program.

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 the COVID-19 pandemic; 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 COVID-19; the economic and financial implications of COVID-19 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; 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.