TSX.V: TORC OTCQB: TORCF

FOR IMMEDIATE RELEASE **January 18, 2023**

TINONE REPORTS FURTHER STRONG TIN INTERCEPTS AND EXTENDS MINERALIZATION AT DEPTH AT ITS GREAT PYRAMID TIN PROJECT, TASMANIA, AUSTRALIA

Vancouver, British Columbia (January 18, 2023) – TinOne Resources Inc. (TSX.V: TORC) (OTCQB:TORCF) ("**TinOne**" or the "**Company**") is pleased to provide further results from its Great Pyramid Tin (Sn) Project ("**Great Pyramid**" or the "**Project**") located in the tier one mining jurisdiction of Tasmania, Australia. Drilling has now concluded, and data compilation and modelling are underway. The program has been highly successful in continuing to define significant tin mineralization near surface and at depth below and adjacent to historical drilling.

Highlights:

- Drillhole 22GPRC021 returned **14m@0.36% Sn** from 128 metres and **17m@0.21% Sn** from 181 metres
- Drillhole 22GPRC014 returned **48.8m@ 0.14% Sn** from 87 metres

"The diamond core extensions of drill holes 22GPRC014 and 22GPRC021 have delivered further encouraging results below the area of the historical resource at Great Pyramid," commented Chris Donaldson, Executive Chairman. *"These drill holes have continued to demonstrate the quality of the Great Pyramid system which remains open in all directions. With the completion of this Phase 1 drill program our team has gained significant insights into the distribution and controls on mineralization and is now undertaking detailed modelling to determine the most appropriate next steps. We look forward to keeping the market updated as we continue to advance the Project."*

Table 1: *Great Pyramid RC drill results. More significant results are shown in bold.*

Hole	Intersection Width (m)	From (m)	Sn%	Comments
22GPRC014	**48.8**	**87**	**0.14**	Part RC, part diamond tail. Below historical resource area.
	(36.8)	*(87)*	*(0.15)*	RC interval previously reported.
	5	171	0.13	Diamond tail. Below historical resource area.
22GPRC021	**14**	**128**	**0.36**	Part RC, part diamond tail. Outside historical resource area.
	(11)	*(128)*	*(0.37)*	RC interval previously reported.
	17	**181**	**0.21**	Diamond tail. Outside historical resource area.

NOTES: All intersections are calculated with a cut-off grade of 0.1% Sn with maximum consecutive internal waste of 4 metres.
All intersections are downhole widths, true widths are uncertain.
TinOne drill hole numbering is in the form 22GPRCXXX for reverse circulation (RC) holes and 22GPRDDXXX for diamond holes with numbering allocated in sequence.
Analytical results have been received for holes 22GPRC002, 003, 004, 005, 006, 007, 009, 011, 012, 013, 014, 016, 017, 018A, 019, 021, 022 and 024. Hole 22GPRC020 failed at 12 metres and was not assayed. The target area for this hole was drilled by 22GPRC021.
Diamond holes completed to-date and with assays pending are 22GPDD10 and 22GPDD023 (Part). Diamond tail extensions have been completed for RC pre-collar holes 22GPRC003, 22GPRC004, 22GPRC005, 22GPRC006, 22GPRC014 and 22GPRC021 with assays pending for 22GPRC018A.

Results reported here represent data from both the upper reverse circulation component and the lower diamond drill component of holes 22GPRC014 and 22GPRC021. The reverse circulation components have been previously reported (see TinOne news releases September 6, 2022 and October 11, 2022) and in this release, the combined intersections are reported where the diamond drill data are contiguous with the previously reported RC data (ie 22GPRC014 from 87 metres and 22GPRC021 from 128).

Results have been received for 3,816 metres of the Company's completed 4,687 metre drilling program at Great Pyramid. These results represent complete results for 18 RC reverse circulation drill holes, results from two diamond cored holes and partial results from one diamond cored hole, in addition to results from six diamond tails and partial results from one other diamond tail.

Figure 1: *Location of the Company's projects in the mining friendly jurisdiction of Tasmania*

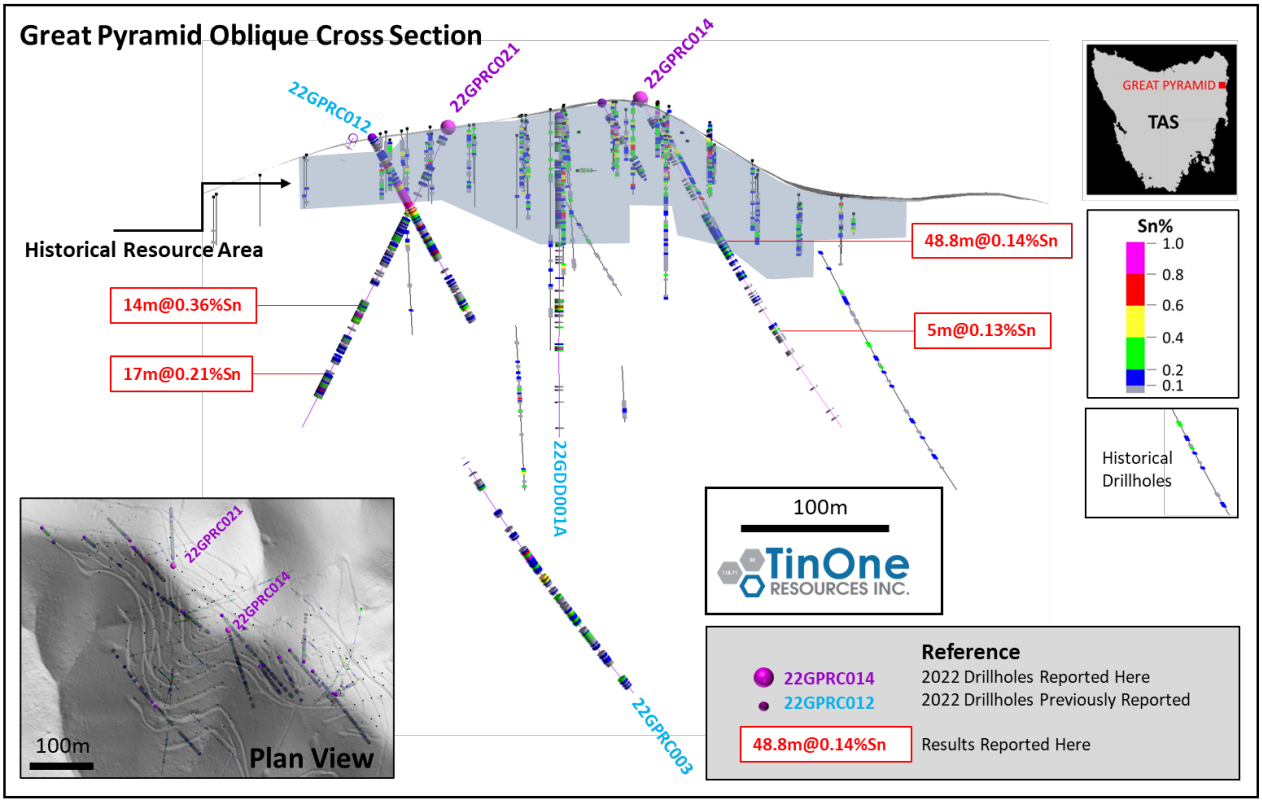

Figure 2. *Great Pyramid oblique cross-section (50m width) showing the location of 22GPRC021 and 22GPRC014 in relation to historical drilling and TinOne's previously reported holes. The top 11 metres of the upper 22GPRC021 intersection (14m@0.36%Sn) is to the end of the reverse circulation component of that hole (which returned 11m @ 0.37%Sn) and was previously reported (see TinOne news September 6, 2022). The diamond component of 22GPRC021 added 3 metres of contiguous mineralisation and the full 14 metres is reported here as a single intercept. The top 36.8 metres of the upper 22GPRC014 intersection is also to the end of the reverse circulation component of that hole (returning 36.8m@0.15%Sn) and was previously reported (see TinOne news October 11, 2022). The diamond drill component of that hole returned a further 12 metres of contiguous mineralisation and the full 48.8 metres is reported here as a single intercept.*

Figure 3: *Great Pyramid diamond core (22GPRC021 138.20-142.80m), north of historic resource area. Grey to dark grey moderate sheeted and stockwork quartz-pyrite-sphalerite-cassiterite veining in silicified, fine-grained sandstones. This interval 138.2 to 142.0m returned 0.31% Sn and 1.02% Zn.*

Figure 4: *Great Pyramid diamond core (22GPRC021 186.40-193.15m), north of historic resource area. Grey to dark grey fine sandstone to siltstone with stockwork of fine quartz-chlorite/quartz pyrite (+/- cassiterite) veinlets, threads and fractures. Patches of sphalerite. Interval from 190 to 193 metres returned 0.56% tin and 0.54% zinc.*

About the Great Pyramid Tin Project

Geological Setting

The Great Pyramid deposit is located around a topographical feature known as Pyramid Hill and is hosted by Silurian to Devonian Mathinna Supergroup sandstones. The mineralization is formed by closely spaced sheeted northeast trending cassiterite (SnO_2) bearing veins associated with silicification and sericite-pyrite alteration. The deposit style and regional comparisons suggest that a tin-fertile granite exists at depth below the deposit, however this has not been encountered in drilling and the deposit is open at depth. Geological interpretation indicates that certain sedimentary units within the folded Mathinna Supergroup sediments are more favourable hosts and diamond drilling being undertaken by the Company during the current campaign, combined with numerical modelling, will assist in developing a deeper understanding of controls on grade for follow up drilling.

The deposit is currently known over a strike length of more than 500 metres with an average width of approximately 150 metres. The depth extent of the deposit is unknown with only nine historical drill holes greater than 150 metres deep. These rare deeper holes encountered encouraging tin mineralization to depths of approximately 300 metres below surface[2].

Historic Resources and Drill Data[1]

A historical mineral resource estimate was completed on the Great Pyramid Project (the "**Historical Estimate**") for TNT Mines Ltd.[1,2,3,4,5] (Table 2).

Table 2: *Historical Estimate on the Great Pyramid Project[1,2,3,4,5]*

Great Pyramid Inferred Mineral Resource - JORC 2012			
Sn% CUT OFF	TONNES (Mt)	GRADE (Sn%)	CONTAINED TIN (kt)
0.1	5.2	0.2	10.4

NOTES

1. Source: "Inferred Mineral Resource for the Great Pyramid Tin Deposit in Tasmania, Abbott, 2014" prepared by Jonathon Abbott of MPR for Niuminco Group Ltd. The effective date for the Historical Estimate is February 26, 2014.
2. The Historical Estimate was prepared using the 2012 Australasian Joint Ore Reserves Committee Code (JORC). The Historical Estimate was not completed using CIM Definition Standards on Mineral Resources and Reserves and is not supported by a technical report completed in accordance with National Instrument 43-101.
3. The estimation of the Historical Estimate utilized close spaced historic percussion (~85%) and lesser diamond drill holes with drill spacing in the estimation area typically 15 x 30m and locally closer. The Inferred Resource was estimated using Multiple Indicator Kriging method of 1.5 metre down-hole composites within a mineralized domain interpreted from tin grade. Continuity of tin grades was characterised by indicator variograms at 14 indicator thresholds. The estimates are extrapolated a maximum of approximately 30 metres from drilling. Gemcom software was used for data compilation, domain wireframing, and coding of composite values, and GS3M was used for resource estimation. Resources were estimated into 15 by 30 by 3 m blocks (across strike, strike, vertical) aligned with the 067o trending drilling grid. Planview dimensions of the blocks approximate average drill hole spacing. For precise volume representation, resource estimates include the proportion of block volumes within the mineralised domain below surface. The modelling included a three-pass octant-based search strategy. Search ellipsoid radii (across strike, along strike, vertical) and minimum data requirements for these searches were: Search 1: 20 by 20 by 4 m (16 data), Search 2: 30 by 30 by 6 m (16 data), Search 3:30 by 30 by 6 (8 data). Model validation included visual comparison of model estimates and composite grades, and trend (swath) plots, along with comparison with estimates from alternative estimation methodologies and previous model estimates. The Historical Estimate is restricted to the area of close spaced drilling and 90% of the resource occurs within 40 metres of surface. Although the limited deeper drilling has encountered mineralized material this was not included in the Historical Estimate. The mineralised domain wireframe used to constrain the estimates was primarily interpreted on the basis of tin assay grades and restricts estimates to the volume tested

by reasonably close spaced drilling. The wireframe was trimmed by the cross-cutting dyke and soil units interpreted from drill hole logging and geological mapping. Investigation of alternative interpretations included resource estimation with assumed dominant mineralisation controls varying from flat lying to steeply west dipping. These models did not give significantly different total estimates

4. The reader is cautioned that the Historical Estimate is considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. A qualified person has not done sufficient work to classify the Historical Estimates as current resources and TinOne is not treating the Historical Estimates as current resources. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the Historical Estimates can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.
5. The Company has determined that the Historical Estimate is reliable, and relevant to be included here because it was estimated using close spaced drilling with modern geostatistical methods and software by an experienced resource geologist and provides a guide to the location of the Great Pyramid mineralised zone. This will be used to assist in targeting drilling to undertake testing of the extent and grade of the mineralised system.

Quality Assurance / Quality Control

Drill core and RC 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.

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 focussed on advancing its highly prospective portfolio while also evaluating additional tin opportunities. TinOne is supported by Inventa Capital Corp.

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 Advisor for TinOne. Dr. Smith is a Qualified Person as defined under the terms of National Instrument 43-101.

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

Chris Donaldson, Executive Chairman

Tel: (604) 813-3931
Email: info@tinone.ca

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.