TSX.V: TORC OTCQB: TORCF

FOR IMMEDIATE RELEASE **February 8, 2023**

TINONE DISCOVERS LITHIUM AT ITS 100%-OWNED ABERFOYLE PROJECT IN TASMANIA, AUSTRALIA WHILE PROSPECTING FOR TIN AND TUNGSTEN

Vancouver, British Columbia (February 8, 2023) – TinOne Resources Inc. (TSX.V: TORC) (OTCQB:TORCF) ("**TinOne**" or the "**Company**") is pleased to announce it has sampled highly elevated lithium grades from its 100%-owned 9,600 hectare Aberfoyle Project ("**Aberfoyle**" or the "**Project**") located in the tier-one mining jurisdiction of Tasmania, Australia.

Highlights

- Surface rock samples taken while geological mapping and prospecting for tin have returned highly elevated lithium values in several areas across the Aberfoyle project covering an area of at least 8 km by 4 km (Figures 1, 2 and 3)
- Ten samples returned ≥0.1% Li_2O with a maximum of 0.57% Li_2O
- Independent X-ray diffraction analyses has confirmed the host mineral to be zinnwaldite, the major mica host of significant lithium projects in Europe and elsewhere in the world
- Independent third-party check analysis has confirmed original laboratory analyses
- Field teams have been mobilized to undertake follow up geological mapping, rock and soil sampling
- The district-scale project is underexplored and has never seen modern systematic exploration for tin and tungsten and lithium has never been targeted

"We are very excited to have encountered significant values of lithium in our surface work at Aberfoyle, which is also a highly prospective tin and tungsten project," commented Chris Donaldson, Executive Chairman. *"While prospecting for tin and tungsten, the Company made an unanticipated discovery of lithium mineralization at the Project, which has never been explored for lithium. The lithium grades are in line with mica-hosted projects in Europe and we are eager to continue the field work to complete more targeted sampling and follow-up. The prospectivity at Aberfoyle is an excellent complement to its more advanced Great Pyramid tin project also located in NE Tasmania. Tin, lithium and tungsten are indispensable for decarbonization and TinOne is in an excellent position to create shareholder value."*

Key Results

During reconnaissance exploration programs for tin across the Aberfoyle project, TinOne geologists sampled mica (greisen) altered granite, where ten samples returned highly elevated lithium values of 0.1% Li_2O or above with a maximum of 0.57% Li_2O (Table 1, Figure 2).

Greisen alteration of the type sampled at Aberfoyle is a typical alteration style associated with many tin deposits globally and is also associated with certain large scale lithium deposits, where the mica alteration

minerals are lithium-bearing. Lithium grades (expressed as Li_2O) in these mica-hosted deposits are typically in the range 0.3-0.7% Li_2O (Table 2).

The elevated lithium samples at Aberfoyle come from three separate areas over an area of more than 8 km by 4 km (Figure 2), suggesting that the lithium occurrences are not isolated and may be part of a previously unrecognised lithium camp.

The main area of elevated lithium sampled to date covers the historic Guinea Pig and Dead Pig small-scale tin mining prospects with five of the seven rock samples collected over an area of approximately 600 x 250 metres returned values over 0.1% Li_2O and up to 0.57% Li_2O (Figures 2 and 3).

Approximately 2 km north of the Guinea Pig prospect, two samples in the Ockle Creek area returned 0.10% and 0.12% Li_2O, respectively (Figures 2 and 3).

In addition, another sample collected at the Tasmania Creek prospect to the northeast returned 0.22% Li_2O and one sample a further 1 km north returned 0.1% Li_2O (Figure 2).

Check Analysis and Mineralogical Analysis

Samples that returned 0.1% or more Li_2O were sent for umpire analysis at SGS Townsville, Australia and returned values consistent with the original ALS results (Table 1), thereby confirming the significance and validity of the original laboratory results.

Selected higher grade samples were also analysed by X-ray diffraction[1][2] (XRD) at the Minerals Resources Tasmania laboratory and confirmed the presence of substantial quantities of the mica zinnwaldite $\{KLiFeAl(AlSi_3)O_{10}(OH,F)_2\}$, which is globally the most important mica-host for hard rock lithium deposits (Table 2).

Next Steps

TinOne has mobilized its field team to undertake geological mapping and additional systematic and targeted rock sampling in the areas identified to-date and in other areas of similar altered granite known from historic records. Soil sampling in these areas is also underway in order to define the extent of anomalous lithium within the granite host.

Results from ongoing rock sampling will be released in the coming weeks as soon as they are received.

Table 1. *Results and sample descriptions for surface rock samples with Li_2O greater than 0.1%.*

Sample ID	ALS Li_2O	SGS Li_2O	Sample Description
GM10216	0.57%	0.51%	Hard siliceous granite with green fine-grained mica and thin veinlets of chalcopyrite/pyrite.
GM10214	0.30%	0.31%	Altered granite with fine white mica and quartz and tourmaline veins.
GM10217	0.25%	0.22%	White and black altered granite with tourmaline and dark green micas.
GM10140	0.22%	0.22%	Green altered granite with miarolitic cavities filled with tourmaline.
GM10219	0.20%	0.18%	Quartz-rich altered granite, green rock with dark micas, tourmaline, quartz and sulfide minerals.

[1] MINERAL RESOURCES TASMANIA LABORATORY REPORT LJN2023-010. MINERALOGICAL EXAMINATION OF POWDERED ROCK SAMPLES, GIPPS CREEK AREA. 25 January 2023

[2] X-ray diffraction (XRD) is a technique that detects the specific minerals present in a rock sample with a high degree of confidence.

GM10204	0.12%	0.13%	Altered porphyritic granite with diffuse bands of quartz-tourmaline and pink chalcedonic quartz.
GM10220	0.12%	0.12%	Altered granite with chalcedonic quartz veins, green micas and dark veinlets of tourmaline.
GM10202	0.10%	0.10%	Altered porphyritic and aplitic granite with yellowish mica, dark veinlets, chalcedonic quartz veins and bucky white quartz veins with tourmaline.
GM10245	0.10%	0.09%	Silicified granite with minor fine-grained tourmaline with white mica.
GM10256	0.10%	0.08%	Silicified tourmaline aplite and clay with dark veinlets, grey minerals and white mica.

NOTES: *The SGS values are on average marginally lower than the original ALS, as were the Li certified reference material submitted by TinOne to SGS as part of its QA/QC protocol. The same Li certified reference materials analysed by ALS were in range of the certified values.*

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

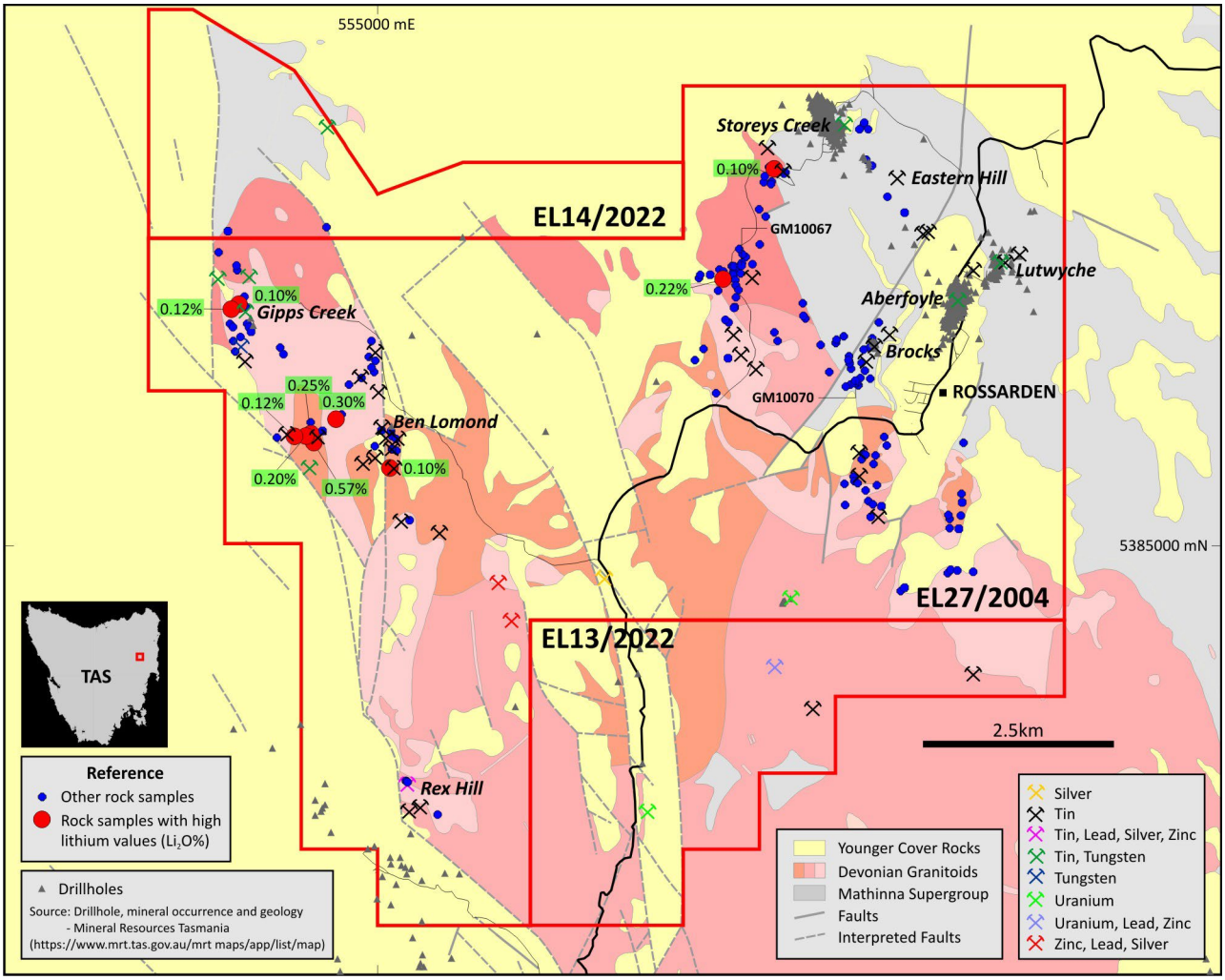

Figure 2 *Location of samples with high lithium on tenement EL27/2004*

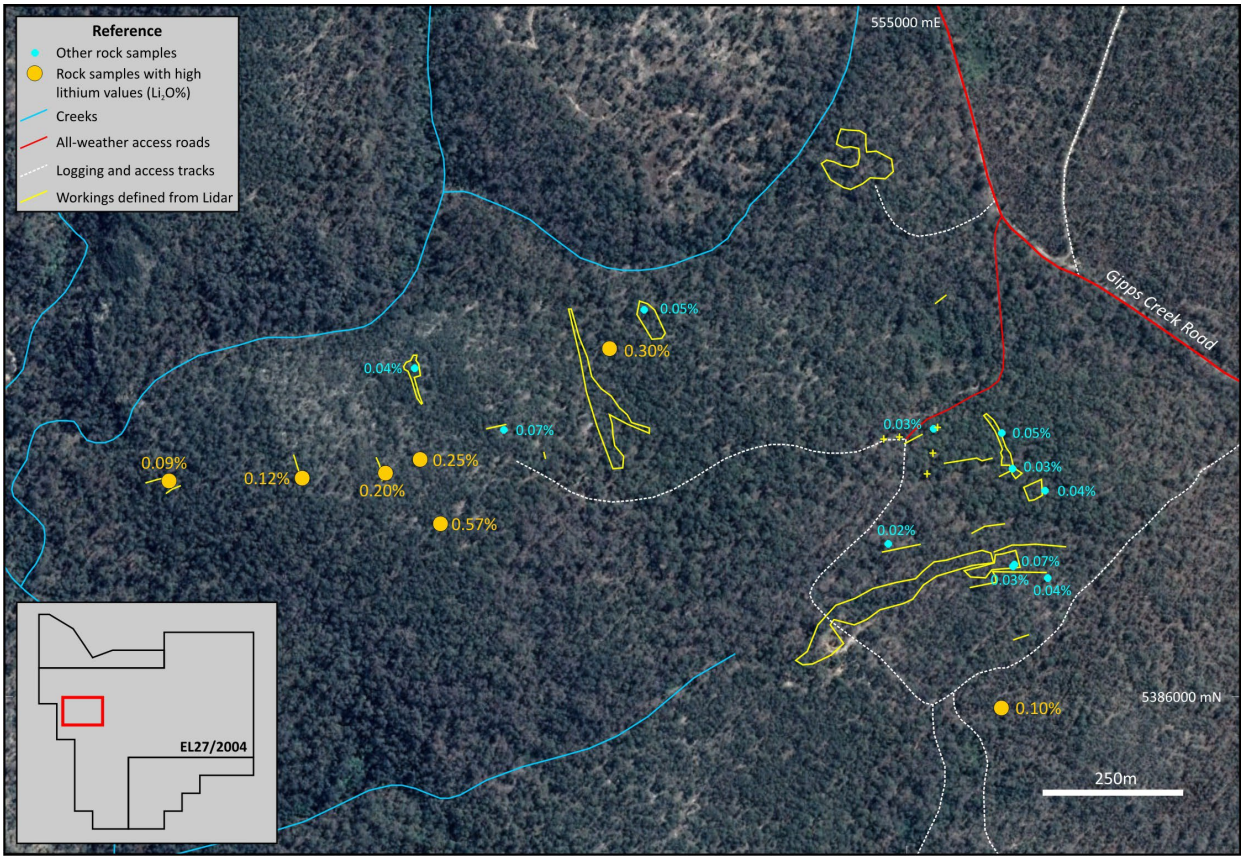

Figure 3 *Location of samples with high lithium in the Dead Pig – Guinea Pig area, also showing old prospecting workings identified using LiDAR.*

Figure 4: *Sample GM10216, Li_2O – 0.57%. XRD analysis indicates that the sample is comprised largely of quartz, zinnwaldite and topaz. Note that these photos are not intended to be representative of broader mineralization on the Project.*

Table 2. *Li-mica associated deposits worldwide*

Project	Company	Location	Mineral	Resource	Recovery (to concentrate)
Cinovec [1,7]	European Metals	Czech Republic	zinnwaldite	JORC Indicated 372.4Mt @ 0.44% Li_2O JORC Inferred 323.5Mt @ 0.39% Li_2O	90%
San Jose [2,7]	Infinity Lithium	Spain	zinnwaldite (and other Li-minerals)	JORC Indicated 59Mt @ 0.63% Li_2O JORC Inferred 52.2Mt @ 0.59% Li_2O JORC Probable Reserve 37.2Mt @ 0.63% Li_2O	66.5%
Zinnwald[3]	Zinnwald Lithium	Germany	zinnwaldite	NI43-101 Measured 18.51Mt @ 0.78 Li_2O NI43-101 Indicated 17Mt @ 0.73% Li_2O NI43-101 Inferred 4.865Mt @ 0.76% Li_2O	92%
Sadisdorf[4,7]	Zinnwald Lithium	Germany	zinnwaldite	JORC Inferred 25Mt @ 0.45% Li_2O	NA
Trelavour[5,7]	Cornish Lithium	England	zinnwaldite	JORC Inferred 51.7Mt @ 0.24% Li_2O	NA
Karibib [6,7]	Lepidico	Namibia	lepidolite and other Li-micas	JORC Consolidated M+I+Inf 11.85Mt @ 0.46% Li_2O	80.1%

NOTES:

1. ASX announcement; 13 October 2021
2. ASX announcement; 23 May 2018 & Nov 2020
3. See technical report: "Preliminary Economic Assessment for the revised Zinnwald Lithium Project, Germany, September 2022", effective date 06 September 2022
4. ASX announcement ("Lithium Australia") 7 December 2017
5. Company announcement; 02 December 2021
6. ASX announcement; 19 December 2022
7. See Competent Person Statement section at end of news release

None of the projects shown in Table 2 are owned, controlled or in any other way associated with TinOne Resources Corp. The resource estimates are provided, as quoted by the respective owners, purely for information purposes regarding Li-mica associated deposits worldwide. TinOne's Aberfoyle project has not been subject to any detailed investigation, including drilling and the reader is cautioned that the resource figures in Table 2 may not be indicative of future results at Aberfoyle. Mineralization hosted on geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

About the Aberfoyle Project

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. Elevated lithium has not previously been reported from the project area.

Historic records and drilling indicate the mineralised vein system at Aberfoyle is up to 60 metres wide, 800 metres in length and extends approximately 400 metres in the down dip direction. 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 in the down dip direction. 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. TinOne believes systematic exploration of these prospective corridors will result in the definition of high-quality drill targets.

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).

Selected elevated lithium sample pulps were shipped to SGS Townsville for check analysis using a 4-acid digest with and ICP-OES finish (SGS methods GO_DIG41Q100 and GO_ICP41Q100).

Control samples comprising certified reference samples (including reference material certified for lithium) 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 controls some of the most important tin districts in Tasmania including Aberfoyle, Rattler Range and Great Pyramid. 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 Adviser 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

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; 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.

COMPETENT PERSON'S STATEMENT

European Metals

Information in this report that relates to exploration results for CIS-15 to17, CIS-27 and CIS-31 to 36 is based on, and fairly reflects, information and supporting documentation prepared by European Metals Competent Person Dr Vojtech Sesulka. Dr Sesulka is a Certified Professional Geologist (certified by the European Federation of Geologists), a member of the Czech Association of Economic Geologist, and a Competent Person as defined in the JORC Code 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Sesulka has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears. Dr Sesulka is an independent consultant with more than 10 years working for the EMH or Geomet companies. Dr Sesulka does not own any shares in the Company and is not a participant in any short or long term incentive plans of the Company.

The information in this release that relates to Mineral Resources and Exploration Targets is based on, and fairly reflects, information and supporting documentation prepared by Mr Lynn Widenbar. Mr Widenbar, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australasian Institute of Geoscientists, is a full-time employee of Widenbar and Associates and produced the estimate based on data and geological information supplied by European Metals. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Widenbar has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context that the information appears. Mr Widenbar does not own any shares in the Company and is not a participant in any short or long term incentive plans of the Company.
https://www.europeanmet.com/wp-content/uploads/EMH-Cinovec-Resource-Estimation-AIM-131021.pdf

Infinity Lithium

The information in this report that relates to Exploration Targets is based on the information compiled by Mr Jeremy Peters, FAusIMM CP (Mining, Geology). Mr Peters has sufficient relevant professional experience with open pit and underground mining, exploration and development of mineral deposits similar to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of JORC Code. He has visited the project area and observed drilling, logging and sampling techniques used by Infinity in collection of data used in the preparation of this report. Mr Peters is an employee of Snowden Mining industry Consultants and consents to be named in this release and the report as it is presented. The information in this report that relates to the December 2017 and updates in May 2018, updated Mineral Resources is based on the information compiled by Mr Patrick Adams, FAusIMM CP (Geology). Mr Adams has sufficient relevant professional experience with open pit and underground mining, exploration and development of mineral deposits similar to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of JORC Code. Mr Adams has not visited the project area and has relied on the documented (Peters, May 2017) drilling, logging and sampling techniques used by Infinity in collection of data used in the preparation of this report. Mr Adams is a Principal Geologist and a Director of Cube Consulting Pty Ltd and consents to be named in this release and the report as it is presented. The information in this report that relates to Exploration Results is based on the information compiled or reviewed by Mr Adrian Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG and an employee of Infinity Lithium Corporation Limited. Mr Byass has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.
https://wcsecure.weblink.com.au/pdf/INF/01983857.pdf

The information in this announcement relates to metallurgical test work results in relation to the San José Lithium deposit in Extremadura, Spain, and is based on the information compiled by Mr Adrian Byass (as Competent Person) and as assisted by

David Valls, of Extremadura Mining S.L. Mr Byass has sufficient relevant professional experience with open pit and underground mining, exploration and development of mineral deposits similar to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. He has been working in the project area and managing drilling, logging, sampling and supervising metallurgical test works used by Infinity in collection of data used in the preparation of this report. Mr Byass is an employee of Infinity Lithium Corporation Limited and its wholly owned subsidiary Extremadura Mining S.L. and consents to be named in this release and the report as it is presented. Mr Byass holds securities in Infinity Lithium.
https://wcsecure.weblink.com.au/pdf/INF/02309544.pdf

Zinnwald Lithium
The information in this announcement that relates to in situ lithium Mineral Resources for Sadisdorf is based on and fairly represents information compiled by Mr Thomas Branch under the direction and supervision of Dr Andrew Scogings who are both full-time employees of CSA Global Pty Ltd, in accordance with the requirements of the JORC Code 2012. Dr Scogings takes overall responsibility for the report. Dr Scogings is a Member of both the Australian Institute of Geoscientists and Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012). Dr Scogings consents to the inclusion of such information in this announcement in the form and context in which it appears.
https://lithium-au.com/wp-content/uploads/2016/11/07122017-Maiden-lithium-Mineral-Resource-estimate-for-Sadisdorf.pdf

Cornish Lithium
The Maiden Mineral Resource has been prepared by Kerry Griffin of Mining Plus UK Limited, who is a Competent Person as defined by the JORC Code, 2012 Edition.
https://cornishlithium.com/company-announcements/cornish-lithium-announces-maiden-jorc-resource-for-the-trelavour-project/

Lepidico
Exploration and Resources The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is a fulltime employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the styles of mineralisation and the types of deposit under consideration, and to the activity that has been undertaken, to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears. The information in this report that relates to the Helikon 2 - Helikon 5 Mineral Resource estimates is extracted from an ASX Announcement dated 16 July 2019 ("Drilling Starts at the Karibib Lithium Project") and was completed in accordance with the guidelines of the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcement. The information in this report that relates to the Helikon 1 and Rubicon Ore Reserve is based on information compiled by John Wyche who is a Fellow of the Australasian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience which is relevant to the type of deposit and mining method under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Wyche is an employee of Australian Mine Design and Development Pty Ltd which is an independent consulting company. He consents to the inclusion in the report of the information compiled by him in the form and context in which it appears.
https://cdn.lepidico.com/production/LPD_221219_Replacement_Announcement_Phase_1_Economics_Improved_f161419e3d.pdf