



NEW TECH MINERALS CORP.

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NTM: CSE

New Tech Minerals Signs Formal Agreement to Acquire La Escondida Silver-Gold Project, Sonora, Mexico

December 21st, 2020, Vancouver, B.C.-New Tech Minerals Corp. NTM-CSE (“**New Tech**” or the “**Company**”) is pleased to announce that, further to its news release dated October 19, 2020, it has entered into a formal agreement (the “**Definitive Agreement**”) to acquire a 100% interest in the La Escondida Silver-Gold project, Sonora, Mexico (the “**La Escondida Project**”)

A private syndicate comprised of three individuals (the “**Syndicate**”) currently has the right to acquire the La Escondida Project pursuant to the terms of an underlying agreement (the “**Underlying Agreement**”) with the owners of the two concessions which comprise the La Escondida Project. Pursuant to the Definitive Agreement, the Syndicate will assign its rights to the Underlying Agreement to the Company’s wholly owned Mexican subsidiary, NTM Minerale SA de CV (“**NTM**”), in exchange for the issuance of 3,000,000 common shares to the Syndicate (being 1,000,000 common shares each). 1,500,000 common shares will be issued following approval of the Canadian Securities Exchange and the remaining 1,500,000 common shares will be issued within 12 months of completion of the transaction. Two members of the Syndicate will retain a 2% Net Smelter Return (NSR) royalty, half of which may be purchased by the Company for US\$1,000,000.

The Underlying Agreement requires staged payments totaling US\$450,000 over a three year period and assumption of all annual tax obligations.

About La Escondida Silver-Gold Project

The La Escondida Project is comprised of two contiguous concessions (total 178 hectares) located approximately 140 kilometers northeast of Hermosillo, Sonora, Mexico, within the same orogenic deposit trend that hosts four of Mexico’s largest gold deposits; La Herradura, Noche Buena, El Chanate and San Francisco. Silver-gold mineralization at La Escondida has also been interpreted to be orogenic in origin, although historical descriptions are also consistent with a silver-rich epithermal origin.

Three east-west trending, sub-parallel silver-gold mineralized structures have been identified at La Escondida, separated by a distance of 400 metres north to south and consisting of veins, stockworks and breccia zones that vary in length from 300 metres to over 800 metres, and averaging 1 to 3 metres in width. As well, a prominent alteration zone, over 20 metres wide, encompasses a significant portion of the central structure.

Numerous old artisanal and small workings are present along the east-west trend for over 1,500 metres. Historical rock-chip sampling along the veins and structures returned silver values up to 1,893 g/t and gold values up to 5.4 g/t. Samples from vein material and waste-rock dumps range between 90 to 1,000 g/t silver, often associated with highly anomalous gold.

La Escondida has seen very limited modern exploration and has never been drill-tested. The Company believes the property presents compelling targets for discovering high-grade silver mineralization as well as potential for a large tonnage, lower-grade silver-gold deposit.

Qualified Person:

Mr. Steve I. Weiss, PhD, CPG is the qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this news release

Related Party Disclosure

A member of the Syndicate is also a senior officer and Director of the Company and, accordingly, the transaction is considered to be a "related party transaction" in accordance with the terms of Multilateral Instrument 61-101- *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). If not for the exemption described below, the Company would be required to obtain a formal valuation and "minority approval", being approval of disinterested shareholders of the Company.

The Company is relying on the exemption from a formal valuation available in section 5.5(a) of MI 61-101 and the exemption from minority approval available in section 5.7(a) of MI 61-101. These exemptions are available as neither the fair market value of the subject to the transaction nor the consideration for the transaction, in so far as it involves the related party, exceeds 25% of the Company's market capitalization. The transaction has been unanimously approved by the independent directors of the Company.

On behalf of the Board of Directors

“Jonathan George”, President &CEO

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

Forward Looking Information

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements relating to plans for development, and the magnitude and quality, of the La Escondida Project. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties; (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties; (iv) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada at www.sedar.com. The Company assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by applicable law.