



New Tech Signs LOI to Expand La Escondida Silver-Gold Project Sonora, Mexico

February 1st, 2021, Vancouver, British Columbia-New Tech Minerals Corp. NTM-CSE (“New Tech” or the “Company”) is pleased to announce that it has entered into a non-binding Letter of Intent (the “LOI”) to acquire a 100% interest in the La Tortuga mineral concession which surrounds and is contiguous with the La Escondida Silver-Gold project, Sonora, Mexico.

The La Tortuga concession is comprised of 1,022 hectares, completely encompassing the 178 hectare La Escondida property, and the proposed acquisition would bring the total project area to 1,200 hectares.

As the known veins and structures outlined on the surface of the La Escondida concessions remain open to the west and east, the La Tortuga property is considered very strategic to future exploration programs, particularly as no drilling has ever been done on the project.

A recently completed rock-chip sampling program undertaken by New Tech, returned up to 1,150g/t Ag, with high silver values broadly distributed over the entire lengths of both the central and southern veins (see Jan. 12th, 2021 news release).

The non-binding LOI between the Company and a private syndicate (the “**Syndicate**”), which holds an option to acquire a 100% interest in the La Tortuga concession, outlines the principal terms under which the Syndicate would assign its interest to the Company. Upon execution of a formal assignment agreement, New Tech would assume all of the optionee's obligations set out in the 3 year underlying option agreement, which includes cash payments totaling \$215,000 USD and property taxes of approximately \$70,000 USD.

As outlined in the LOI, in consideration for the assignment, New Tech will issue 2.25 million shares to the Syndicate. Two members of the Syndicate will retain a 2% Net Smelter Return Royalty, half of which may be purchased by the Company for \$1,000,000 USD.

As one member of the Syndicate is also a director and senior officer of the Company, the proposed transaction is non-arms-length. A 60 day due diligence period, prior to signing the formal assignment agreement, is underway.

About La Escondida Project

The La Escondida Project is comprised of two contiguous concessions (total 178 hectares) located approximately 140 kilometers northeast of Hermosillo, Sonora, Mexico. Historical and recent

descriptions of the veins are consistent with a silver-rich epithermal origin, but the project is located within the region of orogenic gold deposits that includes La Herradura, Noche Buena, El Chanate and San Francisco.

Numerous small artisanal workings are present along the east-west trend for over 1,500 metres. Historical rock-chip sampling along the veins and structures returned values of up to 1,893 g/t Ag and up to 5.4 g/t Au.

Qualified Person:

Mr. Steven 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.

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 completion of the La Tortuga concession and regarding 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) the risk that New Tech will not be satisfied with the due diligence of the La Tortuga concession and that a definitive agreement will not be entered into; (ii) risks inherent in the mining industry; (iii) regulatory and environmental risks; (iv) results of exploration activities and development of mineral properties; (v) risks relating to the estimation of mineral resources; (vi) stock market volatility and capital market fluctuations; and (vi)i 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.