

Black Tusk Completes Data Compilation for the PG Highway Property, Val-D'Or, Quebec

VANCOUVER, BC / January 5, 2021 / Black Tusk Resources Inc. ("Black Tusk" or the "Company") (CSE:TUSK)(OTC PINK: BTKRF)(FRA:0NB) is pleased to provide results of the on-going data review and compilation for the PG Highway property located north of Val d'Or, Quebec.

Historic reports from various mining exploration companies, and the Quebec government, have been reviewed for the project area. Historic work has included geologic mapping, economic potential assessments, airborne and ground geophysics, geochemical sampling, and drilling.

Of particular interest to the PG Highway is work documented by Hudbay Mining Ltd in 1978 (report GM58971) and Exploration Louphior Inc in 1988 (GM46998). Hudbay completed geologic mapping, ground geophysics, trenching and overburden sampling. One site was tested by diamond drilling. Louphior completed lithochemical sampling and ground geophysics (magnetics, electromagnetics, and Induced Polarization) and five diamond drill holes. Drill hole locations are summarized in the table below.

Historic drill holes completed on the PG Highway property

Drill Hole id	Company	Year	East	North	Azimuth	Dip	Depth (m)
8712-1	EXPLORATION LOUPHIOR INC	1988	304631	5352374	10	45	112.2
8712-2	EXPLORATION LOUPHIOR INC	1988	304849	5352280	10	45	100
8712-3	EXPLORATION LOUPHIOR INC	1988	304678	5352365	10	45	123.4
8712-4	EXPLORATION LOUPHIOR INC	1988	304857	5351819	10	45	170.1
8712-5	EXPLORATION LOUPHIOR INC	1988	304649	5351860	10	45	93.9
DDH-F-G-1-78	HUDBAY MINING LTD	1978	305032	5352353	47	45	54.0

The PG Highway was originally staked to cover documented historic drill-hole 8712-2. Drill logs for this hole indicate that it intercepted 9.6 metres of near-massive to massive pyrite and pyrrhotite within basaltic rocks. Further review of the historic drill logs indicate that significant sulphide intercepts were also reported in holes 8712-1, 8712-3, 8712-4, and F-G-1-78. All of these holes were drilled within a 600 metre diameter area in close proximity to Highway 397 north of Val d'Or. The sulphide intercepts are summarized in the table below. The reader is cautioned that intercepts reported in historic drilling have not been verified by Black Tusk.

Significant sulphide intercepts in historic drilling

Hole id	from (m)	to (m)	Geology Summary*
ddh 8712-1	0	4.9	Overburden
	4.9	27.8	Basalt
	27.8	112.2	silicified basalt
<i>including</i>	35.6	36.2	30% po, 15% py
	40.4	41.4	25% po, 25% py
	42.7	44.1	20% po, 10% py
	45.3	45.7	60% py, 10% po
	46.9	48.6	40% py, 30% po
	53	53.4	50% py, 30% po
	55.2	56.5	20% po, 20% py
	76.4	77.7	50% po, 5% py
ddh 8712-2	0	4.8	Overburden
	4.8	100	Basalt
<i>including</i>	35	44.6	40% py, 10% po
	45.7	45.76	80% py
	53.4	53.45	40% py
	54.2	54.36	40% py, 30% po
ddh 8712-3	0	7.6	Overburden
	7.6	22.3	Dacite
	22.3	23.3	80% py, 3% po, 10% mag
	23.3	123.4	altered mafic rock
<i>including</i>	25	25.04	massive po
	26.3	26.4	70% py
	31.2	31.3	massive po
	42.9	43.5	several thin bands massive po
	45.2	46.1	20% po
	77.8	78.1	60% po
ddh 8712-4	0	15.2	Overburden
	15.2	115.2	Metabasalt
	115.2	170.1	Rhyodacite
<i>including</i>	119.4	119.8	80% py
	121	121.6	40% py
ddh F-G-1-78	0	9	Overburden
	9	27.3	grey green volcanic
	27.3	28.7	chlorite biotite schist
	28.7	29.7	50% po and py, some mag
	29.7	44.8	quartz biotite chlorite schist
<i>including</i>	31.9	32.2	50% py and po

Hole id	from (m)	to (m)	Geology Summary*
	39.3	39.6	po py banding

* po = pyrrhotite, py = pyrite mag = magnetite

Note: Black Tusk has not verified the intercepts described above

Actual intercept widths (accounting for drilling angle and geologic structure orientation) were not provided in the historic records and are considered unknown at this time.

The historic reports indicate that work, including diamond drilling, had been concentrated only on gold and silver potential. Drill core was only analyzed for gold (maximum value of 50 ppb), or gold and silver. Black Tusk intends to continue to investigate the property for gold as well as other commodities including platinum group elements (PGE). Regionally, the PG Highway property adjoins claims that cover the Lynx and La Tour PGE mineral showings (See News Release dated April 14, 2020).

Exploration is expected to be undertaken on the PG Highway in 2021. Black Tusk holds title to five mineral properties in the Quebec, Abitibi Greenstone Belt. Three of these properties are located to the immediate north of Val d'Or. This includes the McKenzie East Gold Project, PG Highway, and MoGold properties. The other properties are the Golden Valley located north of La Sarre, and the Lorrain located immediately south of Lorrainville, Quebec. The McKenzie East Gold Property is scheduled to begin diamond drilling on January 15, 2021. The Lorrain property is also scheduled for drilling in early 2021.

Perry Grunenberg, P.Geo, a "Qualified Person" as that term is defined under NI 43-101, has reviewed and approved the technical information contained in this news release. Mr. Grunenberg is also a Director of the Company.

The Company also announces that it has entered into agreements to settle outstanding indebtedness of \$198,450 at a price of \$0.05 per share. The shares will be subject to four month and one day hold period from the date of issuance.

Additionally, the Company announces that it and has granted a total of 1,000,000 options to directors of the Company exercisable at a price of \$0.065 per share for a three-year term.

Cautionary Statement

This press release contains forward-looking statements based on assumptions as of that date. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; fluctuations in the prices of

commodities; operating hazards and risks; competition and other risks and uncertainties, including those described in the Company's Prospectus dated September 8, 2017 available on www.sedar.com. Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

On behalf of the Board of Directors

Richard Penn
CEO
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SOURCE: Black Tusk Resources Inc