

BLACK TUSK RESOURCES INC.

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EXPLORATION YEAR IN REVIEW 2021
<https://youtu.be/8VmXy9wH0Mc>

January 24, 2022 Vancouver, B.C. – Black Tusk Resources Inc. (“Black Tusk” or the “Company”) (C: TUSK, OTC: BTKRF, FRA: ONB) is pleased to provide a summary of their mining projects and exploration completed in 2021. The company owns mineral claims in British Columbia and Quebec, Canada.

The following provides an update of each of the Black Tusk properties. Information provided herein has in part been compiled from prior news releases that summarized results individually from each of the different projects.

QUEBEC PROPERTIES

Black Tusk has five properties located within the Abitibi Greenstone belt of Quebec, which hosts many world class mineral deposits. The properties are as follows:

- McKenzie East
- MoGold
- PG Highway
- Golden Valley
- Lorrain

McKenzie East

The McKenzie East property comprises 2 claim groups separated by 1 kilometre. The larger northern group totals 1,964 hectares over 42 claims, with the south totalling 178 hectares over 4 claims. The property is located 30 kilometres north of Val d’Or, Quebec. The property adjoins the McKenzie Break Project of Monarch Mining Corporation. At the McKenzie Break, gold mineralization is reported as visually distinctive 1 centimeter to 2 metre wide quartz-carbonate veins and vein complexes containing gold.

Black Tusk has completed ground Induced Potential survey, MMI soil sampling survey, drone-supported airborne magnetic survey, and diamond drilling on the McKenzie East. In 2021, Black Tusk completed 2,587 metres of drilling over 8 drill holes on the property. Results include 1.185 grams per tonne gold (gpt Au) over 1 metre from hole MKE-21-01 as well as intercepts of > 0.5 gpt from holes MKE-21-03, MKE-21-06 and MKE-21-08 (see news release dated July 13, 2021). Black Tusk noted that drill hole MKE-21-03 showed the most promise during the drilling campaign, which included a section of core that contained a visible gold grain. The section containing the visible gold returned a weighted average 0.61 gpt Au. However, the coarse fraction (Metallics assay) contained 8.01 grams per tonne indicating that coarse gold was a significant part of the overall content.

Black Tusk is pleased with the results from the exploration of the McKenzie East project to date. A permit has been obtained to continue diamond drilling in 2022. The Phase II program will continue to test the promising results obtained from the Phase 1 drilling, as well as testing other geophysical targets delineated from ground and airborne surveys conducted on the property in 2020. A permit to allow for the construction of 15 drill pads with supporting access has been approved.

MoGold and PG Highway

The MoGold and PG Highway projects total 2,400 hectares over 43 adjoining claims that are directly accessed by Highway 397 approximately 30 kilometres north from Val d'Or, Quebec. The claims cover areas that were historically explored for gold and base metals.

In 2021 Black Tusk completed drone magnetometer surveys over the PG Highway and MoGold projects. A total of 153 line kilometres was flown with a Scintrex Cs-VI Cesium Vapor magnetometer. The results of the survey provided highly detailed geophysical images that assist in geological and structural interpretation of the underlying bedrock. Black Tusk's geologic team conducted reconnaissance level geological rock sampling over the two properties. The objective was to sample historically documented mineralized areas as well as prospect for potentially new mineralized zones. A total of 108 rock samples were obtained.

The Black Tusk geologic team reported that reconnaissance included locating historic trenching on the PG Highway property. Rock samples from these trenches contained significant sulphide mineralization, consistent with that described in the historic reports. Historic diamond drilling of this mineralized zone returned up to 9.6 metres of near-massive to massive pyrite and pyrrhotite within basaltic rocks (see previous news release). The TMC magnetometer survey clearly maps a >600 metre elongate magnetic high that is suspected to be associated with pyrrhotite mineralization.

In 2021, sixty-nine rock samples were obtained from the MoGold Property and twenty-four samples were obtained from the PG Highway Property. Some elements of interest returned elevated values, including a series of channel samples that returned elevated copper of 921 and 959 ppm in an area of sampling on the MoGold claims. The highest gold values were returned from channel samples taken from the PG Highway claims, with 0.035 grams per tonne, 0.019 grams per tonne, and 0.015 grams per tonne from samples that were highly mineralized with pyrite. Samples with elevated copper and/or gold were noted in some cases to contain elevated silver (to 0.65 ppm) and zinc (to 1135 ppm) (see News Release dated January 10, 2022).

Dr Mathieu Piché notes that there is potential for volcanogenic massive sulphide deposition on these claims based upon the geology and some of the geochemical characteristics, as well as the presence of near-massive to massive pyrite and pyrrhotite located on the PG Highway claims. Historic diamond drilling of this mineralized zone returned up to 9.6 metres of near-massive to massive pyrite and pyrrhotite within basaltic rocks (see previous news release). This VMS potential will be further evaluated in the coming weeks, with plans for geophysical surveying (deep penetrating electromagnetics) and diamond drilling as possible future work in 2022.

Golden Valley

The Golden Valley property consists of 37 claims totalling 1,852.4 hectares located within the Laberge District, 170 kilometres northwest of Val-D'Or, Quebec. The claims are located 26 kilometres south of the Hecla Mining Corp - Casa Berardi Mine. This property was drilled by Black Tusk in 2019. The drill program comprised 1,458.2 metres over 11 holes within the property. The holes ranged from 125 to 201 metres in length. The drill holes were spread over an approximate four kilometre strike length within favorable geology. Drilling was designed to verify historic gold-bearing intercepts and test geological and geophysical targets interpreted from existing regional data.

The best gold results were obtained from drill hole GV-003 that returned 0.335 grams per tonne gold over 2 metres (weighted average 62-64 metres). As well, drill hole GV-001 returned 0.155 grams per tonne gold over 2 metres core intercept. (see news release dated October 2, 2019)

Lorrain

The Lorrain property covers Lorrain 2,208.4 hectares in 38 contiguous claims. The claims were staked to cover the Guimond-Church mineral showing reported to consist of disseminated pyrite, magnetite and chromite in altered ultramafic rocks. The area was interpreted as having potential for platinum group element (PGE) mineralization.

In 2021, Black Tusk completed a total of 323.3 metres of diamond drilling over three holes on the property. These initial drill holes were designed to verify results from a 2001 drill hole completed by Exploration Tom Inc where recorded assay results for Cu, Ni, Pt, Pd were considered significant by the Black Tusk geologic crew. However, in efforts to twin the historic drill hole Black Tusk field geologist noted that the depth of overburden was significantly different than that shown on the historic log, and the hole was abandoned after coring only 8 metres into bedrock. Holes LO21-02 and LO-21-03 were then stepped to the north in search of other possible locations to verify hole LA-01-06.

Hole LO-21-01 intersected fine grained andesitic bedrock with minor veining and pyrite. Hole LO-21-02 intersected serpentized ultramafic rock with magnetite. Hole LO-21-03 intersected fine grained andesite with lamprophyre dykes and traces of sphalerite (see news release dated June 20, 2021).

A magnetic high feature targeted in the 2021 drilling outlines the ultramafic rocks which are targeted for PGE mineralization. The highest Pt and Pd results were from hole LO-21-01 (abandoned at 8 m into bedrock) which was set on the coordinates provided on the historic drill log. The Black Tusk geologic team are currently assessing the 2021 drill results, with potential for continuing hole LO-21-01 to the targeted depth of 200 metres in order to fully test the mineralization potential.

BRITISH COLUMBIA

South Rim Project,

In British Columbia, Black Tusk completed a reconnaissance rock sampling program on the South Rim property. The South Rim property comprises four claims totalling 1,771.33 hectares. The project is located approximately 140 kilometres south of Smithers, in central British Columbia.

The Black Tusk crew obtained 19 rock samples from the property during the site visit. The majority of these were of vuggy quartz-carbonate veining (epithermal style). The highest gold result returned was 1.5 grams per tonne (ppm) taken from a two metre wide shear zone containing vuggy quartz. This shear zone, where mapped, appears to be quite extensive and may require more in-depth sampling to ascertain the full gold potential. Other veins typically returned 0.1 to 0.4 grams per tonne gold, with up to 4.9 grams per tonne silver, from narrow veins or float blocks (see news release dated Sept 30, 2021)

The rock sample results support that the quartz and carbonate vein system(s) sampled on the property contain elevated gold and silver values. Black Tusk expects to return to the property in 2022-2023 to undertake a more thorough mapping and sampling program.

Perry Grunenberg, PGeo, a qualified person as who is defined under National Instrument 43 101, has reviewed and approved the technical data disclosed in the press release.

“2021 was an extremely active year for Black Tusk in regards to exploration on our properties, and we look forward to advancing our projects further in 2022”, stated Black Tusk CEO, Richard Penn.

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

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