

BLACK TUSK RESOURCES INC.

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BLACK TUSK RESOURCES INC. GEOPHYSICAL SURVEY RESULTS PG HIGHWAY PROJECT, QUEBEC

August 8, 2022, Val-d'Or, QC– Black Tusk Resources Inc. (“Black Tusk” or the “Company”) (C: TUSK, FRA: ONB, OTC: BTKRF) is pleased to provide a summary of results from geophysical surveying on the PG Highway (**PGH**) property located north of Val d’Or, Quebec.

On the PGH property TMC Geophysique completed deep-penetrating Pulse-EM (Time Domain Electromagnetic, **TDEM**) surveying designed to test a one square kilometre area to cover zones targeted through geologic assessment and rock sampling. Rock samples obtained by Black Tusk returned significant values of copper, silver and zinc. The geology along the trend is interpreted to have potential for Volcanogenic Massive Sulphide (VMS) mineralization (see News Release dated 2022-03-07). The zone of interest also displays magnetic features derived from Black Tusk 2021 surveys. TMC Geophysique has provided to Black Tusk data and maps with a summary report of the survey results.

The TMC Geophysical report concludes that the newly acquired surface TDEM survey identified a group of strong EM anomalies. Those deemed of higher interest were subsequently modeled using Maxwell software package developed by Emit. The solution obtained for each anomaly was then represented by a single conductor in the form of a thin plate that was exported in 3D DXF format.

Overall, the modeled anomalies are likely caused by distinct bodies/targets of variable size and shape. They are located between 10 m and 130 m below surface with depth extensions of 75 m to 350 m characterized by a range of conductance fluctuating between 275 and 752 Siemens. The distinct bodies align along an approximate one kilometre distance trending north-south through the property. It is important to notice that these conductors appear hosted within or adjacent to a highly magnetic unit. At first glance, they may originate from a sulphide and ferromagnesian rich mineralization linked to several lenses/bodies developed along a circularly shaped structure (large fold pointing west).

The Black Tusk geologic team is undertaking a review of the data that has been compiled for the PGH property to evaluate the significance of these conductive bodies. Rock sampling to date has discovered near massive to massive sulphide mineralization near to where the EM survey was completed.

Black Tusk is preparing to test the best target areas on the MoGold and PG Highway properties by diamond drilling. The drilling could commence later this year once all of the EM survey results have been reviewed, and the Black Tusk geologic team have evaluated all of the exploration work to date to determine priority locations and targets.

Black Tusk exploration programs undertaken in Quebec are supervised by Dr. Mathieu Piché, OGC, with office located north of Val d’Or. He is also a Black Tusk company director.

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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