

BLACK TUSK RESOURCES INC.

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BLACK TUSK RESOURCES INC. RECEIVES PERMIT TO DRILL VMS TARGETS ON THE MOGOLD and PG HIGHWAY PROJECTS, QUEBEC

October 3, 2022, Vancouver, BC – Black Tusk Resources Inc. (“Black Tusk” or the “Company”) (C: TUSK) is pleased to announce that the company has received the necessary permits to drill on their PG Highway and MoGold projects located north of Val d’Or, Quebec.

As previously released, TMC Geophysique recently completed deep-penetrating Pulse-EM -Time Domain Electromagnetic (TDEM) surveying to cover zones targeted through geologic assessment and rock sampling. On the **PG Highway** property the TMC Geophysical report concludes that the newly acquired surface TDEM data identified a group of strong conductive anomalies in places coincident with areas of rock exposures that contained significant percentages of pyrite and pyrrhotite. The geology along the trend is interpreted to have potential for Volcanogenic Massive Sulphide (VMS) mineralization (see News Release dated 2022-08-07). The zone of interest also displays magnetic features derived from Black Tusk 2021 surveys. The geophysical survey results combined with the geology and rock sampling provide compelling targets for further exploration.

On the adjoining **MoGold** project, the TMC report of findings from the TDEM survey identified six localized anomalies that are roughly grouped around the Boily-Bérubé mineral occurrence (see News Release dated July 12, 2022). This is also the area where Black Tusk exploration obtained rock samples that returned elevated values for silver, copper and zinc. The TDEM features are modelled as relatively small and shallow-seated bodies/targets.

The permit for the PG Highway project includes 6 drill pads with associated access roads. Black Tusk plans up to 2,000 metres of diamond drilling from the permitted drill pads, with VMS targets at proposed depths ranging from 50 to 300 metres below surface (as modelled by the EM survey). The permit for the MoGold area includes 4 drill pads to allow up to 500 metres of diamond drilling for testing the relatively shallow targets.

The VMS targets that are to be drilled on the MoGold and PH Highway properties are being tested for multiple elements including silver, copper, zinc, and nickel. VMS deposits are sought after because they usually contain a melange of base metals and sometimes precious metals including zinc, lead, copper, silver and gold. The minerals are often clustered together, making them relatively easy to extract. Black Tusk notes a number of VMS deposits have been located within 15 Kms of the Black Tusk properties, including the Barvallée, the Belfort (Roymont), the Vendome #1 (Mogador), and the Projet Laflamme (from Système d'information géominière of Québec, SIGEOM). These are listed as multi-element deposits that include copper, zinc, silver and gold. The presence of these deposits, peripheral to the Black Tusk

properties, is not a direct indicator of the mineralization potential on Black Tusk claims; however, their discovery does indicate that the geologic setting of the region contains polymetallic VMS potential.

Black Tusk is planning to begin access construction and diamond drilling of the VMS targets.

Black Tusk exploration programs undertaken in Quebec are supervised by Dr. Mathieu Piché, OGQ, 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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