



TEMAS RESOURCES CORP.

TEMAS ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE IRON ORE PROPERTY

Vancouver, British Columbia, June 18, 2020 – Temas Resources Corp. (“Temas”) (CSE: TMAS) is pleased to announce it has executed a definitive agreement with CloudBreak Discovery Corp. and Cronin Services Ltd. (the “Vendors”) to acquire a 100% interest in the La Blache property (the “La Blache Property”) in Cote-Nord, Quebec by way of certain share and cash consideration (the “Transaction”).

The La Blache Property is part of the La Blache Anorthosite Complex and hosts the Farrell-Taylor magnetite-ilmenite deposit. The deposit starts at surface extending to 600m below surface, with an 1150m strike extent, oriented roughly ENE and has an average thickness of 50m and a minimum thickness of 15m. In 2012 SGS Canada published a resource estimate of 101,700,000t @ 59.7% Fe₂O₃ (41.76% Fe), 18% TiO₂ and 0.33 V₂O₅ (0.18% V) at a cut-off of 5.1% TiO₂Eq.

Kyler Hardy, CEO of Temas, stated “The La Blache Property brings the company a step closer to consolidating a land package that holds a number of identified mineralized lenses. The Temas team continues to build momentum and this acquisition represents the next step in the execution of our plan to build an advanced base and specialty metals portfolio.”

| COG TiO ₂ Eq (%) | Volume* | Tonnage* | Fe ₂ O ₃ (%) | Fe (%) | TiO ₂ (%) | V (%) | V ₂ O ₅ (%) | TiO ₂ Eq (%) |
|-----------------------------|-------------------|--------------------|------------------------------------|--------------|----------------------|-------------|-----------------------------------|-------------------------|
| 0 | 22,200,000 | 102,120,000 | 59.51 | 41.62 | 17.94 | 0.18 | 0.33 | 21.67 |
| 5 | 22,110,000 | 101,720,000 | 59.70 | 41.75 | 18.00 | 0.18 | 0.33 | 21.74 |
| 5.1 | 22,110,000 | 101,700,000 | 59.70 | 41.76 | 18.00 | 0.18 | 0.33 | 21.75 |
| 6.7 | 22,030,000 | 101,320,000 | 59.86 | 41.87 | 18.05 | 0.18 | 0.33 | 21.80 |
| 10 | 21,820,000 | 100,370,000 | 60.21 | 42.11 | 18.16 | 0.19 | 0.33 | 21.93 |
| 15 | 20,970,000 | 96,460,000 | 61.18 | 42.80 | 18.46 | 0.19 | 0.34 | 22.29 |

Dated: May 14th, 2012 - *Rounded to nearest 10k

Estimates assume an open-pit mining scenario, with mining, processing, and G&A costs of \$US 115/tonne, Price assumptions: V₂O₅ @ US\$ 13.50/kg, Fe₂O₃ @ US\$ 0.12/kg, TiO₂ @ US\$ 2.50/kg

Recoveries used: 90% Fe, 95% V 100% TiO₂

TiO₂Eq Calc: TiO₂ (%) + (V (ppm)*1.7852*0.0001*5.4) + (Fe₂O₃ (%)*0.033)

Relative density used: 4.6g/cm³

CIM Definitions were followed for mineral resources and all tonnes are inferred mineral resources

Mineral resources which are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves once economic considerations are applied.

The La Blache Property is comprised of 48 claims covering 2,653.25ha of ground ~100km north of the community of Baie-Comeau, along Quebec’s north shore region, situated near Hydro-Quebec’s Manic 3 Hydro Reservoir. The La Blache Property is part of the Grenville Geological Province, which extends for more than 2,000 kilometers and skirts the North Shore of the St-Lawrence River. Its width varies from 300

kilometers to 600 kilometers and forms the south east segment of the Canadian Shield. The Archean rocks of the Superior Province and the Proterozoic rocks of the Otish Basin are separated from the Grenville Province by the Grenville Front. The tectonic fabric of the Grenville is predominantly northwest-southwest trending. The bedrock of the property is the east-west trending La Blache Anorthosite Complex and late crosscutting gabbroanorthites, gabbros, diabase, mangerites, granites and pegmatites. The La Blache Anorthosite Complex is an almost ellipsoid batholith of 35 kilometers by 20 kilometers within intrusive rocks that extends for 100 kilometers by up to 20 kilometers.

The La Blache Property was originally discovered in the 1950's with exploration being carried out through the years with the most advanced study being the 2012 report from SGS. Drilling coverage on the property has been conducted to a spacing appropriate for inferred resource estimation, preliminary metallurgical work has also been conducted resulting in high recovery of Fe, Ti and V. These initial steps are seen as positive progress, but additional work will need to be conducted to further define the project's potential. Temas is looking forward to advancing the La Blache Property and the region through appropriate exploration and engineering studies.

Terms of the Transaction

Pursuant to the Transaction, Temas will acquire a 100% interest in the La Blache Property by issuing an aggregate of 20,000,000 Temas shares (the "**Payment Shares**") and paying \$60,000 to the Vendors and deliver an NSR Royalty of 2%, subject to the right of Temas to repurchase one-half of the NSR Royalty (being 1%) for \$2,500,000 at any time.

The Payment Shares will be subject to pooling restrictions as follows: 25% will be released from pool on the date that is six months after the closing of the Transaction, and 75% of the Payment Shares will be released from pool on the date that is 12 months after such date.

The Transaction is subject to standard closing conditions, including receipt of Canadian Securities Exchange approval and Temas shareholder approval as described below.

The Transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Transaction is exempt from the formal valuation requirements of MI 61-101 as Temas is not listed on a specified stock exchange. Temas intends to obtain minority shareholder approval of the Transaction in accordance with the requirements of MI 61-101.

Further details with respect to the Transaction will be included in the information circular to be mailed to Temas shareholders in connection with the annual and special meeting expected to be held in mid-August, 2020 with closing of the Transaction anticipated to occur in late-August 2020 upon satisfaction of all conditions.

Qualified Person

Rory Kutluoglu, B.Sc, P.Geol, is Temas's Qualified Person as defined by NI 43-101 who has reviewed and approved the technical information contained within this press release.

About Temas Resources Corp.

Temas Resources Corp. is a mineral exploration company focused on the acquisition, exploration and development of Iron, Titanium and Vanadium properties in Canada. The Company has an option to acquire a 100% interest in the DAB Property which consists of 128 contiguous mineral claims which cover 6813.72 hectares (68.14 km²) within the Grenville Geological Province located in Quebec, Canada.

On behalf of the Board of Directors of Temas Resources Corp.,

“Kyler Hardy”

CEO, Director

Contact Information

For more information, please contact:

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Forward Looking Statements

This news release includes certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: closing of the Transaction, the Company’s plan to build an advanced base and special metals portfolio, the development of the La Blache Property, including drilling activities; and future mineral exploration, development and production.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Vizsla, future growth potential for Vizsla and its business, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of silver, gold and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Temas’ ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Temas’ respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Vizsla has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company’s dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company’s mining activities in Quebec; regulatory, consent or permitting delays; risks relating to reliance on the Company’s management team and outside contractors; risks regarding mineral resources and reserves; the Company’s inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the

environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in Temas' management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Vizsla has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Vizsla does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.