



NEWS RELEASE – for immediate release

Temas Commences Drilling on its 100% owned La Blache Ti-V-Fe Project in Quebec

October 13, 2022,

Temas Resources Corp. (“Temas” or the “Company”) [CSE: TMAS] is pleased to report that it has commenced a helicopter supported diamond drill program at its La Blache Ti-V-Fe project in Quebec. This infill drill program is the next step towards a Preliminary Economic Assessment (“PEA”). This program is designed to confirm historic drill results and to tighten the spacing with the goal of improved confidence from historic estimates. Temas intends to drill roughly 4000m over 15 holes. To date the company has completed a positive metallurgical study (released July 28, 2022) and market studies that will guide key parameters of the study, which Temas is targeting completion in the first half of 2023. Temas has engaged Magnor Exploration Inc., to manage the drill program and CSA Global Canada Ltd., (now ERM Consultants Canada Ltd.,) to complete the PEA.

Overview

The La Blache Project is comprised of 176 claims and covers 9466.97 hectares. It is located 100 km north of the community of Baie-Comeau, Quebec. The property located within the La Blache Anorthosite Complex and hosts the Farrell-Taylor magnetite-ilmenite lens The La Blache Anorthosite Complex is a roughly ellipsoidal batholith of 35 km by 20 km within intrusive rocks that extends for 100 km by up to 20 km. Contained within the complex are four lenses of titaniferous magnetite lenses occur as tabular bodies which extend over a 17km long arc, located roughly in the centre of the complex, with the mineralization starting at surface and extending to depth. The anorthosites are cut by granite and pegmatite dykes which range in thickness from centimeters to a few metres.

Advantages

TiO₂ technology developed by ORF proved to be 144.8% more cost-efficient than conventional processes. TiO₂ is in demand and price increases in the first 6 months of 2021 from most producers has increased by \$400 per ton Quebec is a very favourable province for mining. Preliminary metallurgical testing using this proprietary technology yielded 90% recovery of Iron and 95% recovery of Vanadium into a final high-purity product. A titanium dioxide (TiO₂) product suitable for further processing to pigment-grade TiO₂ was recovered in the testing completed earlier this year. The Quebec and Federal Governments consider titanium and vanadium strategic minerals.

Rory Kutluoglu, P.Geol is a Qualified Persons as defined by NI 43-101 and has reviewed and approved the technical information contained within this press release.

On behalf of the Board of Directors,
Michael Dehn, President & CEO

About Temas Resources

Temas Resources Corp. (CSE: TMAS) (OTCQB: TMAF) is focused on the advancement of mineral independence and processes by which mineral products (nickel, iron, copper, gold, ilmenite and other sulphide and oxide mineral ores and concentrates) are processed and recovered using sustainable hydrometallurgical technologies. The Company invests in and works to apply its green technologies across its mining portfolio to reduce the environmental impact and carbon footprint of metal extraction through advanced processing and patented leaching technologies. The Company is advancing Iron-Titanium-Vanadium projects in Quebec and soon expects to be active at its boron project in Serbia.

Pursuant to the Option Agreement, Temas Resources may earn a 50% interest in the Piskanja Project by (a) issuing to Erin Ventures 250,000 common shares (completed) and 250,000 Temas warrants (completed) (each exercisable to acquire a common share for a period of 48 months from issuance, at an exercise price equal to the market price of the common shares less the maximum allowable discount pursuant to stock exchange policies) within five business days after the effective date of the Option Agreement, and (b) incurring an aggregate of €10,500,000 in expenditures on the Piskanja Project. The Option Agreement may be terminated in certain circumstances, including by Erin Ventures if certain milestones are not met in accordance with specified timelines. Upon exercise of the option by Temas Resources, a joint venture will be formed and Erin Ventures and Temas Resources will become associated as joint venturers to further advance the Piskanja Project.

All public filings for the Company can be found on the SEDAR website www.sedar.com. For more information about the Company, please visit www.temasresources.com.
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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, the results of the PEA, including the projected Capex, the estimated after-tax NPV and IRR, the estimated LOM and estimated concentrate grades, the potential production from and viability of Piskanja, the risks and opportunities outlined in the PEA, the potential tonnage, grades and content of deposits, the extent of mineral resource estimates, anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of the Company are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive all necessary approvals required to develop Piskanja as outlined in the PEA, that the assumptions in the PEA are reasonably accurate, market fundamentals will result in sustained boron demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of Piskanja in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company’s projects and its ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, requirements for additional capital, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Piskanja project, the estimation or realization of mineral reserves and mineral resources, and there is no guarantee that such interests, will be certain, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of boron, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Cautionary Note to United States Investors

Temas Resource Corp. prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to mineral resources in this news release are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended ("CIM Standards"). The U.S. Securities and Exchange Commission (the "SEC") has adopted amendments effective February 25, 2019 (the "SEC Modernization Rules") to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the U.S. Securities Exchange Act of 1934.

As a result of the adoption of the SEC Modernization Rules, the SEC will now recognize estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", which are defined in substantially similar terms to the corresponding CIM Standards. In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to the corresponding CIM Standards.

U.S. investors are cautioned that while the foregoing terms are "substantially similar" to corresponding definitions under the CIM Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any mineral resources that Temas may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had Temas Resource Corp. prepared the resource estimates under the standards adopted under the SEC Modernization Rules.

In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

NEITHER THE CSE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.