

Triple One Metals Inc. Completes Phase I of its Spring and Summer 2023 Field Exploration Program at Its Triple One Lithium project located south east of the High-Grade Kraken Lithium Discovery near the southwest coast of Newfoundland, Canada.

For Immediate Release:

June 07, 2023 – Triple One Metals Inc. ("Triple One" or the "Company") (CSE:TONE) is a growth-oriented company headquartered in Windsor, Nova Scotia, Canada, acquiring critical metal and gold mineral assets in Eastern Canada. The Company is actively growing its specialized portfolio of lithium and precious metal assets. It also holds interests in value-added gold assets in Canada resulting from previous acquisitions in the precious metals space. The Company is pleased to report that it has completed its first phase of helicopter assisted prospecting and geochemical sampling at its Triple One Lithium property located north of the Town of Burgeo and southeast of the Kraken Lithium discovery pegmatite fields uncovered by the Alliance between of Benton Resources and Sokoman Minerals.

Notwithstanding high winds along the south coast of Newfoundland, conditions for exploration were nearly ideal.

The Burgeo Project consists of one mineral exploration licence (035633MM) containing 111 individual claims covering 2,775 hectares. The property is located approximately 17 kilometres north of the small town of Burgeo. The evolving deposit model examines radiating pegmatite dike swarms within the Burgeo and Chetwynd intrusive suites. The geology is building on key geological parameters associated with the Kraken lithium discovery made in 2021 by the Sokoman Minerals – Benton Resources 50/50 Strategic Alliance and is based on their large district-scale model. The Kraken discovery lies approximately 14 kilometres to the northwest of the Company's Triple One Project. A total of 35 samples were collected for whole rock and trace element geochemistry. The samples are currently undergoing preparation, with cutting, petrographic, and geochemical studies underway. The Company is looking forward to receiving analytical results from the property. Although not confirmed, Triple One is anticipating analytical results to be returned within 5-6 weeks.

At Kraken and its surrounding projects, the Alliance continues to drill on their high-grade spodumene-bearing pegmatites where drill assays yield grades more than 1% Li₂O with the dike swarms still open at depth and along strike.

APPALACHIAN OROGEN IN NEWFOUNDLAND

Does Newfoundland have potential to host significant lithium deposits?

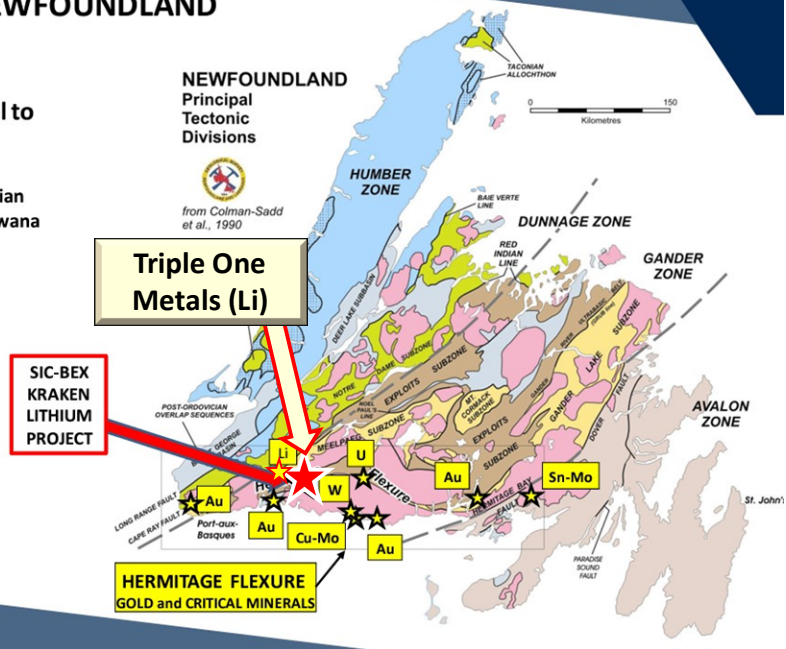
Hermitage Flexure part of a major Appalachian collision zone between Laurentia and Gondwana

Locus of peak Appalachian Siluro-Devonian magmatism, deformation & metamorphism

Reactivated crustal-scale faults

Thick widespread successions of Silurian and older metasedimentary country rocks

Greenschist to upper amphibolite metamorphic rocks and granite



after Sokoman, 2023

Location of Triple One's Lithium Project relative to the Kraken and Hydra Li & Cs Discoveries by the Benton/Sokoman Alliance

Although analytical results have not yet been finalized, field identification suggest spodumene is present in east-west trending pegmatites. Mineralogical identification and geochemistry are ongoing.

Subsequently planned exploration will include integrating geological, geochemical, and geophysical data acquisition. High -resolution drone photography, and soil and till geochemistry will also be carried out in the summer. Much of the exploration work will, in part be helicopter supported. If the project proceeds to the drilling stage, then a mobile field camp may be established to help reduce daily commute times to and from the project site.

Company Chairman Bill Fleming stated, "We're pleased with the positive indication of spodumene on the property, but we caution more work is necessary". He further commented, "These are exciting times as Newfoundland emerges as a significant lithium district in the Appalachian Mountain Chain, especially given the first lithium and caesium discovers in the western Dunnage Zone by the Benton Resources – Sokoman Minerals 50/50 Strategic Alliance. We believe the presence of lithium close to our property opens a huge opportunity for us to add to our list of critical metal discoveries in the Province of Newfoundland".

This mineral corridor, is in part defined by the Hermitage Flexure with its associated fault structures, may hold potential for the first major lithium ± cesium bearing ore deposit in Atlantic Canada. Exploration to date on the Burgeo Project shows both granite and pegmatite dike development to be far more abundance than initially expected.



Photo collage showing pegmatites with unconfirmed spodumene.

In addition, quartz – tourmaline ± pyrite veins in the Burgeo Granite require further exploration for gold, tungsten, and molybdenum mineralization.

Qualified Persons and 43-101 Disclosure

Paul K. Smith (P. Geo.) is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

About Triple One Metals Inc.

Founded in 2018 as MLK Gold Ltd. the Company quickly emerging as one of Atlantic Canada's exciting resource exploration companies offering exposure to gold and the strategic metal representing a unique

mix of discovery and resource development potential. The Company changed its name to Triple One Metals Inc. on April 12, 2023, to better reflect its intended corporate focus. Invested in a portfolio of gold and critical metal projects in mining and mineral-rich Newfoundland, Triple One's plan is to capitalize on the province's ranking as one of the world's top 10 mining jurisdictions and expand into a long-life, financially sound, gold, and critical metal-mining company.

Additional information about the Company and its activities may be found on the Company's website currently under construction, and under the Company's profile at www.sedar.com.

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Forward-Looking Statements

This news release contains certain forward-looking statements. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties, and assumptions. Many factors could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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