

The Tectonic Metals Report

Where the "Shift" Happens

A Message From Our CEO



Sincerely,

Tony Reda
President & CEO

Welcome to the Tectonic Metals Newsletter!

Over the past year, Tectonic Metals has continued to advance our flagship Flat Gold Project in southwest Alaska, achieving significant milestones that further reinforce its potential as a large-scale gold mining opportunity. We are proud of the progress we've made, demonstrating multiple layers of evidence that Flat has the potential to evolve into a Tier-1 gold project. Drill results to date, combined with ongoing metallurgical testing, continue to validate the project's scale and viability.

As we progress through 2025, our focus remains on unlocking further value at Chicken Mountain, our primary target at the Flat Gold Project. Through continued drilling and strategic initiatives aimed at de-risking the project—and with ongoing support from our strategic partners and investors—we strive to maximize its potential. We are well-positioned to build on this momentum and drive future progress, creating long-term value for our shareholders and stakeholders.

Moreover, our 2024 drill campaign is now complete, and we eagerly await assay results in the coming weeks. These results will help guide our exploration strategy and value creation plans for the remainder of 2025 and will be communicated soon.

Thank you for being an integral part of Tectonic's journey.

In this newsletter:

- Tectonic Metals' Highlights..... [Read +](#)
- Tectonic on the Road..... [Read +](#)
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- Core Story: *Read the story we are featuring in this newsletter edition*..... [Read +](#)
- Market and Share Price Performance..... [Read +](#)
- Company Profile & Disclaimer..... [Read +](#)

Company Highlights

Nov.
4

We Oversubscribed our Crescat Capital Led \$3 million Non-brokered Private Placement by Raising \$5.35 Million! This successful financing **underscores strong investor confidence** in Tectonic's strategic initiatives to advance its flagship Flat Gold Project in Alaska and affirms support for the Company's vision and exploration potential.

[Read +](#)

Sept.
19

Tectonic Achieved Industry-Leading Average 96% gold recovery

Our first-ever metallurgical heap leach column tests on $\frac{3}{4}$ -inch oxidized and non-oxidized fresh mineralized rock continue to provide evidence of the non-refractory and free-milling nature of the Flat Gold Project. Furthermore, testing has validated heap leaching as a viable low-cost gold extraction method and supports run-of-mine processing which is the lowest operating cost, lowest capital expenditure and lowest environmental impact of all gold processing methods.

[Read +](#)

Sept.
11

Kickoff of Our 2024 Flat Drilling Program

- Our 2024 drilling tested key areas at Chicken Mountain and included the first-ever drilling at our Alpha Bowl target—a historically underexplored zone with 650,000 oz of placer gold historically recorded, indicating strong potential for a major discovery.

[Read +](#)

Sept.
5

Drill assay results from historical drill core yield high grade gold intervals and confirms a Reduced Intrusion-Related Gold System (RIRGS) at Golden Apex.

GA03-02 Highlight Intervals:

12.34 m @ 1.08 g/t Au
22.86 m @ 1.00 g/t Au
9.60 m @ 0.93 g/t Au

CM03-25 Highlight Intervals:

35.06 m @ 1.05 g/t Au
7.62 m @ 5.66 g/t Au

CM03-25 Highlight Intervals:

19.81 m at 0.53 g/t Au
7.62 m @ 1.00 g/t Au

[Read +](#)

Photo Description: Tectonic Metals geologists and drillers actively engaged in reverse circulation drilling during the 2024 drill season. This photo captures our first drill hole CMR24-017, targeting Chicken Mountain drilled in September.

Tectonic on the Road

Tectonic was proud to be a part of . . .



2025 Vancouver Resource Investment Conference & the Association of Mineral Exploration Roundup Conference



- Tony Reda, President & CEO of Tectonic (right), took center stage during a packed house at **AME Roundup 2025** in beautiful Vancouver, British Columbia, Canada. Renowned as the hub where deals are made, talent discovered, and trends shaped, this year's conference united thousands of geoscientists, prospectors, investors, and Indigenous partners from around the world. Tony also delivered a presentation to a full audience at VRIC, and both of these presentations are expected to be available to the public in the coming weeks. Tectonic's presence at VRIC and AME Roundup stood out, with a full schedule of meetings and networking events—a clear reflection of the growing momentum and interest in the gold exploration sector.

2024 Swiss Mining Institute Investment Conference & the Precious Metals Summit, in Zurich, Switzerland

- Tony Reda, was joined by the always entertaining **Antonio Atanasov from Resource Talks** at this year's Precious Metals Summit in Zurich. Antonio's signature humour brought energy to a serious question: **What are mining companies doing with YOUR money?**

🎧 Catch the full conversation [here](#)

🎧 Watch Tony's presentation at the Precious Metals Summit, Zurich [here](#)



Upcoming Events

Feb.
20-21

Mines and Money
Miami, USA

[Read +](#)

Mar.
2-5

Prospectors and Developers Association of Canada (PDAC)
Toronto, Canada

[Read +](#)

May
20-22

Canaccord Genuity 2025 Global Metals & Mining Conference
Henderson, USA

[Read +](#)

Media Coverage



Tectonic & Natural Resource Stocks discuss how the Company is progressing toward unearthing riches in the Flat Gold Project (January 27, 2025)

[Watch](#)

Tectonic anticipating assay results from 2024 drill program at Flat. Tony Reda, discusses with Chris Temple, editor and publisher of The National Investor, a highly esteemed newsletter publisher and a renowned guest featured on radio stations, podcasts, blogs, and more across North America with over 40 years in the financial/investment industry (January 3, 2025)



[Watch](#)



Eira Thomas & Tony Reda, Co-founders of Tectonic, join Peterson Capital for an exclusive interview (October 17, 2024)

[Watch](#)

Kevin Smith, CEO & CIO of Crescat Capital interviews Tony Reda in **Crescat's Precious Metals 2024 Interview Series**, September 26, 2024



[Watch](#)



3L Capital launches coverage on Tectonic: On September 19, 2024, Tectonic Metals announced impressive heap leach test results from the Chicken Mountain target, achieving gold recoveries of up to 96% in 71 days. 3L Capital's report on Tectonic provides a detailed analysis and models a potential ROM heap leach scenario. Analyst: [Steven Therrien](#)

To be a part of "The Shift," follow us on social media:





PRESIDENTIAL ACTIONS

UNLEASHING ALASKA'S EXTRAORDINARY RESOURCE POTENTIAL

Executive Order

January 20, 2025

Figure Description: "Unleashing Alaska's Extraordinary Resource Potential", signed by the President of the United States on January 20, 2025. Read the full [Executive Order](#)

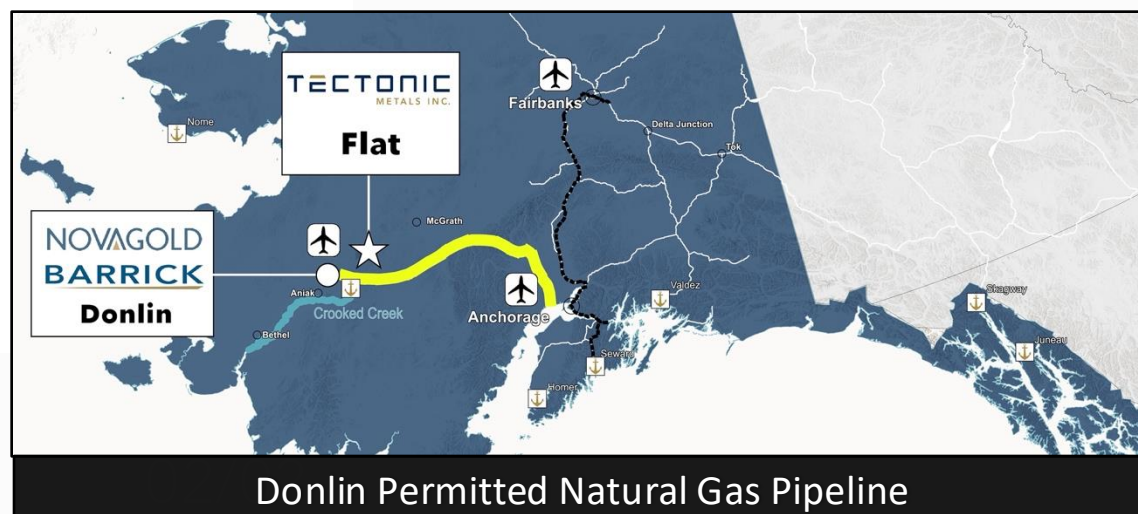
Alaska has long been recognized as a top-tier mining jurisdiction, consistently ranking among the world's most attractive regions for investment. On Presidential Inauguration Day, the White House reaffirmed the strategic importance of Alaska's resource sector by issuing an executive order aimed at unlocking its full potential. The White House commented:

"The State of Alaska holds an abundant and largely untapped supply of natural resources including, among others, energy, mineral, timber, and seafood. Unlocking this bounty of natural wealth will raise the prosperity of our citizens while helping to enhance our Nation's economic and national security for generations to come."

The White House wasted no time in reasserting its commitment to Alaska's resource potential, issuing an executive order set to propel Alaska's resource industry forward by prioritizing deregulation, expedited permitting, and fast-tracking key mining and energy projects on both Federal and State lands.

Did You Know?

- A Tier-1 mining jurisdiction as defined by Newmont is one that is classified in the A and B credit rating ranges by Moody's, S&P or Fitch.



* Per the Donlin 2021 NI 43-101 Technical Report: Tonnage: 541,337kt at 2.24g/t Au. Measured & Indicated: 39,007koz Au. Assuming an average recovery of 89.5% and average 5% grade of 1.07, the marginal gold cut-off grade is 0.47 g/t. Gold price of \$1,200/oz is assumed

USA Doubles Down On ALASKA Resource Development

Additionally, the order underscores the strategic importance of Alaska's liquefied natural gas (LNG) potential, including the permitting of all necessary pipeline and export infrastructure related to the Alaska LNG Project, emphasizing its role in domestic energy security and international trade. By removing bureaucratic hurdles and placing Alaska at the forefront of U.S. resource development, this policy shift presents a significant opportunity for the mining sector and the broader economy.

Tectonic Metals Neighbor Barrick/Novagold to Spend \$43 Million at Donlin Gold Project

This policy shift strengthens the path forward for mining projects like Barrick and Novagold, Donlin Gold Project—a 39Moz* "sleeping giant" located just 40 km SW and in the same mineral belt as Tectonic Metals' Flat Gold Project. Donlin is now just one permit away from being a fully permitted mine. As Donlin advances, so does the investment case for the entire Kuskokwim region, driving infrastructure development, industry interest, and economic potential. With Flat strategically positioned in the same prolific gold belt, we are excited about what lies ahead and the shifting landscape of Alaska's mining resurgence.

Learn More about the Donlin Gold Project [Here](#)

Market & Share Price Performance

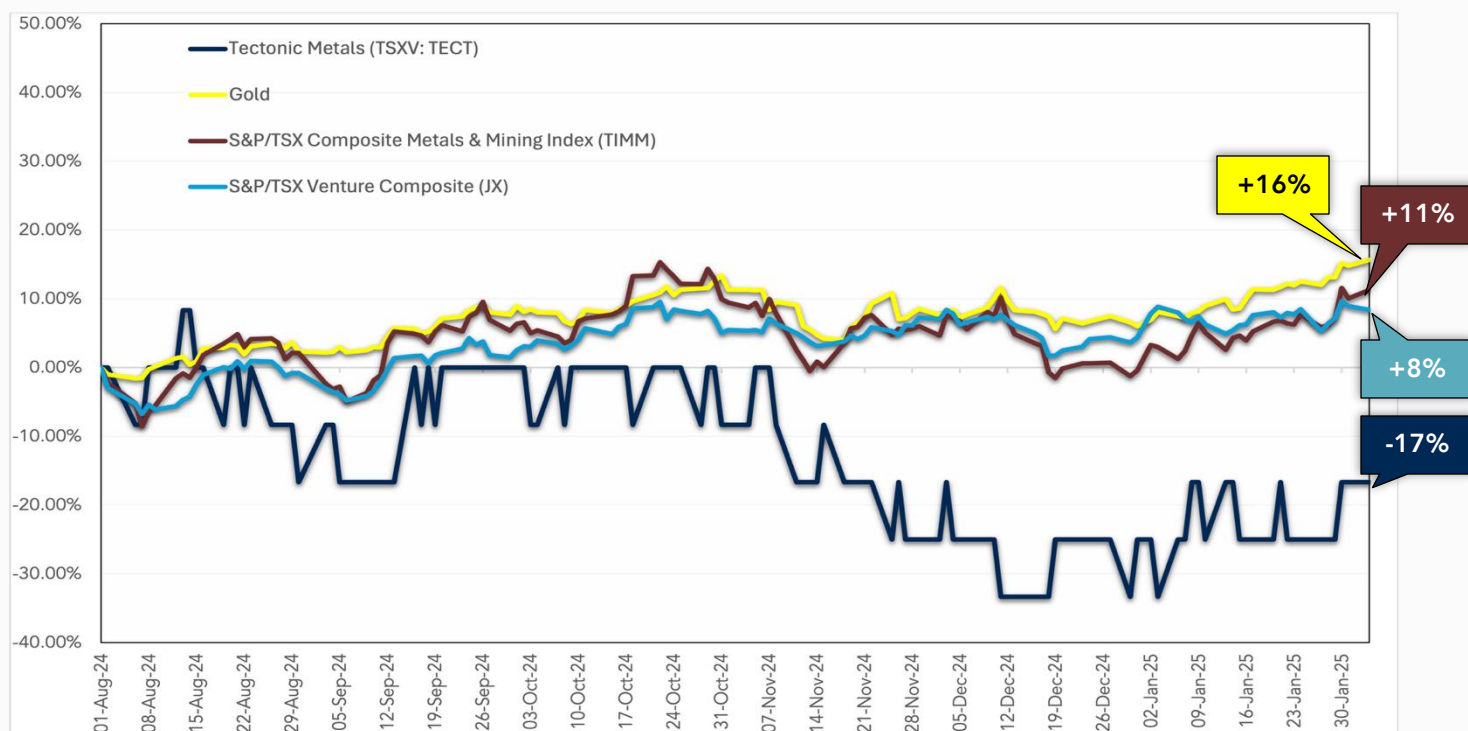


Chart Comparison of TECT (TSXV), Gold, S&P/TSX-Venture Composite (JX) and S&P/TSX Composite Metals & Mining Index (TIMM) between August 1st, 2024 and February 3rd, 2025

Commentary

- **Spot Gold** prices have recently surged to record highs, surpassing \$2,850 USD per ounce, driven by investor concerns over potential U.S. tariffs on imports from countries like Canada, Mexico, and China
- **Tectonic's share price** is currently trading at \$0.05 and appears to have found a bottom at \$0.04 toward the end of 2024
- S&P/TSX Metals & Mining Index (TIMM), comprised of production companies, tracked and outperformed gold in 2024 and continues this trend so far in 2025
- The TSX Venture Composite Index has seen a modest uptick, reflecting renewed investor interest in the mining sector. However, the performance gap between explorers and producers continues to widen so far in 2025

Company Profile

Tectonic Metals Inc. is a gold exploration company founded by the same key executives who transformed Kaminak Gold from a \$3 million venture into a \$520 million success story. These leaders raised \$165 million to fund the acquisition, discovery, and advancement of the Coffee Gold Project in the Yukon Territory, including the completion of a bankable feasibility study, before selling the multi-million-ounce gold project to Goldcorp Inc. (now Newmont) for C\$520 million in 2016.

Disclaimer

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Information in this newsletter may include forward-looking information and statements under applicable securities law. Any statements that are contained in this newsletter that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, the potential for mineralization at Tectonic's projects, any future exploration activities and the size; the receipt of any regulatory approvals, including the final approval of the TSXV.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.