

The Tectonic Metals Report

Where the "Shift" Happens

A Message From Our CEO



Sincerely,

Tony Reda
President & CEO

Welcome to the Tectonic Metals Newsletter!

We're excited to share major developments at our Flat Gold Project. On [March 3rd](#), we announced a new gold discovery at Alpha Bowl, the first-ever drill hole into the bedrock source of 650,000 oz of historical placer gold. The result? 65.53m @ 1.22 g/t Au, including 6.1m @ 6.0g/t Au, with 1.52m @ 21.72 g/t Au. What's more? The drill hole was only 65m-long, fully oxidized and mineralized from top to bottom and ending at 1.13 g/t!

This strong first hit confirms the potential of a 1.5 km x 0.5 km target and extends our drilled mineralized strike to 3 km at Chicken Mountain, backed by a 100% drill success rate across 86 holes, half ending in gold mineralization, including a 428m-long intercept.

Now, the momentum builds: we are over subscribed on our recently [announced financing](#), which includes over \$5M in strategic funding from strong and supportive funds including [Crescat Capital](#). Our fully funded Phase One 2025 drill program will commence this month. With this support, Tectonic is positioned to advance drilling at Alpha Bowl, our newest high-grade oxide gold discovery at the Flat Gold Project.

We're funded, focused, and ready to drill! Thank you for being an integral part of "the shift". We truly appreciate your continued support and look forward to sharing more exciting developments soon.

In this newsletter:

- **Core Story:** *Read the story we are featuring in this newsletter edition* [Read +](#)
- **Tectonic on the Road**..... [Read +](#)
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Flat Creek: A Legacy of Gold

Did You Know?

- Flat Creek has a rich history in placer mining that dates to the early 1900s?
- Flat Creek has historical produced 650K oz of placer gold, — now identified as our **Alpha Bowl** target.



Photo Description: The Yukon Gold Company's 170-liter (6 ft³) capacity Yuba dredge in its construction pit on upper Flat Creek, August 1912. This dredge efficiently mined rich pay for seven seasons and was the Iditarod-Flat District's most successful mining venture. (Bundtzen, 1992)



By 2008, mining had ceased, but the discovery of Alpha Bowl's bedrock gold source suggests the region's rich gold legacy is far from over (Bundtzen et al., 1992).

THE PRESENT: UNLOCKING THE BEDROCK SOURCE OF 650,000 OUNCES OF PLACER GOLD

Tectonic's 2024 drill program successfully confirmed the bedrock gold source underlying Flat Creek's historical placer gold production, what we now refer to as our Alpha Bowl target. Drilling this geologically "blind" target posed significant challenges due to a lack of structural data with virtually no surficial outcrop or bedrock exposure, and no prior drilling at the target. (Continued on next page)

THE RICH HISTORY OF FLAT CREEK

From 1909 to the 1990s, Flat Creek produced 650,000 ounces of placer gold, making it the most prolific drainage in the Flat Gold District and one of the richest placer gold-producing regions in Alaska. Early operations included hand mining and the Yukon Gold Company's floating bucket-line dredge (1912–1918), which alone recovered 263,028 ounces (see above figure).

The district's history is filled with the stories of pioneers who shaped its legacy, including Richard Fullerton (photo on next page) and his family, who mined in the region for over half a century. Their journey started small, with second-hand tractors and simple sluicing devices, and eventually expanded to large-scale hydraulic stripping and dragline operations.

From the 1930s to 1966, mechanized mining expanded with operators like Patrick Savage, Awe Mining Co., Olson & Co., and Flat Creek Placers Inc., using bulldozers, draglines, and washing plants. Family-run operations, including Richard & John Fullerton and Otter Dredging Co. (Miscovich family), continued placer mining into the 1980s and 1990s.



Photo Description: Historic placer mining operation on Flat Creek in 1913. Miners are removing shallow overburden by hand to expose gold-bearing gravel near bedrock.

(Photo courtesy of the U.S. Geological Survey)

[Read the full story +](#)

CORE STORY CONT'D

Moreover, extensive surface disturbance from past placer mining riddles the target area. Hence, the Tectonic team in 2024 took their best-educated guess within the Alpha Bowl near some previously collected grab samples that yielded 3.7 and 2.3 g/t Au and oriented the first hole eastward, only to hit refusal (drill stops due to obstruction). Faced with an unexpected hurdle, they made a bold decision: turn the drill 180 degrees and try again. And what do you know, bam! The westward-oriented hole struck gold, delivering a high-grade discovery with 65 meters of continuous mineralization, including exceptional high-tenor intercepts. This thrilling breakthrough not only validated the team's instincts but also underscored the exceptional potential of Alpha Bowl and Tectonic's strategic exploration approach.

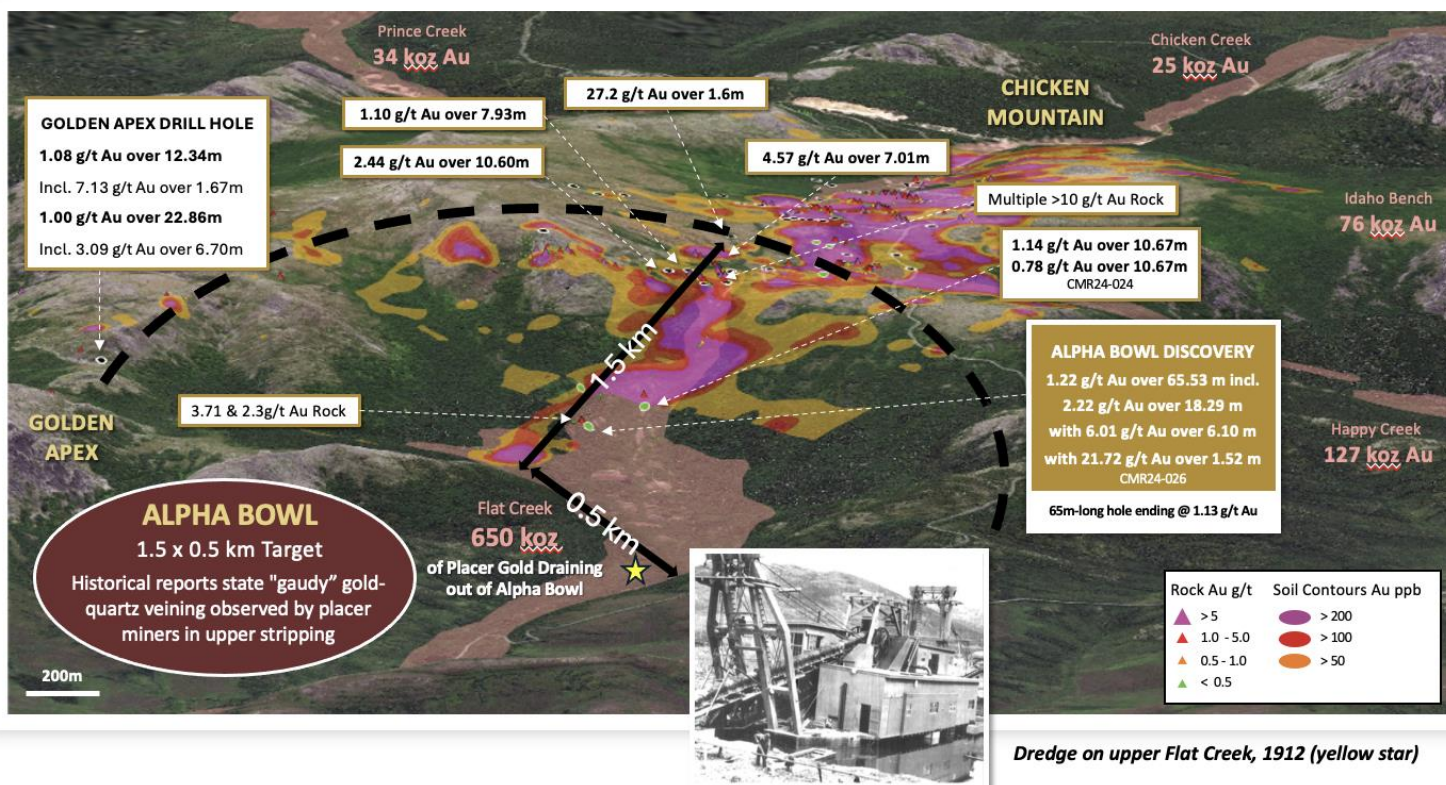
On March 3rd, we announced our new gold discovery at Alpha Bowl: **65.5 Metres in length at 1.2 g/t Au, Including 6.1 Metres of 6.0 g/t Au With 1.5 Metres of 21.7 g/t Au; Drilled Mineralized Strike Now 3kms and Still Open!** With ending in high grade gold in such a shallow hole, you can't help but to fancy imagining what if it were 200m long! With 46 of 86 holes ending in mineralization and our deepest hole hitting gold at 325m, the potential here is truly exciting. This marks a pivotal moment in the history of the Flat Gold Project, a region already known for producing over 1.4 million ounces of placer gold. Highlights from our 2024 assay results are reported below:

CMR24-026 Highlight Intervals (DISCOVERY HOLE):

1.22 g/t Au over 65.53 m incl.
 2.22 g/t Au over 18.29 m
 with 6.01 g/t Au over 6.10 m
 with 21.72 g/t Au over 1.52 m
 65m-long hole ending @ 1.13g/t Au



Richard Fullerton



Tectonic on the Road

Tectonic was proud to be a part of . . .

TECTONIC
METALS INC.



2025 Mines and Money Conference, Miami



- Tectonic's President & CEO Tony Reda (left photo) took center stage at Mines and Money in Miami, competing in a high-energy 3-minute battle presentation, where investors determined the most investable project (Left). Tony delivered a compelling pitch showcasing Tectonic's investment potential, capturing the attention of industry leaders.
- Tony was also caught in action by the Mines and Money team during back-to-back impactful discussions with investors during the 1:1 meeting program (right photo). Tectonic Metals had fully booked days, strengthening key relationships and building momentum in the resource sector.



2025 Prospectors & Developers Association of Canada (PDAC) Conference, Toronto

Tectonic's Team In Action!

- Vice President of Exploration, Peter Kleespies and Investor Relations, Jesse Manna at the Tectonic Metals booth during PDAC (right), engaging with investors and industry professionals. We always love meeting our shareholders face-to-face and educating newcomers about our Projects and the exciting potential at the Flat Gold Project. Catch us at the next conference and introduce yourself; we'd love to chat!

Upcoming Events

May
20-22

Canaccord Genuity 2025 Global Metals & Mining Conference
Henderson, USA

[Read +](#)

July
7-11

Rule Symposium
Boca Raton, USA

[Read +](#)

Media Coverage



3L Capital's Steven Therrien Breaks Down Our Alpha Bowl Discovery

A seasoned former Goldcorp/Newmont geologist, Steven shares expert insights on the 650K oz bedrock source at Flat. With deep experience in resource modeling, drill campaigns, and project evaluation, his take is a must-read.

Reach out to 3L Capital for the full report: <https://hubs.li/Q03cK6yg0>

Amvest Capital Hosts Tectonic Metals Webinar – 2024 Drill Results

Missed the Amvest webinar with Tectonic Metals? Catch the replay as President & CEO, Tony Reda dives into the 2024 drill campaign assay results released on March 3rd and what they mean for the Flat Gold Project.

Find the news release [here](#)



Rick Rule Weighs in on Tectonic's Latest Results

Legendary resource investor Rick Rule, former CEO of Sprott Asset Management, praised Tectonic's recent progress: *"They've put numbers on the board and given me a reason to own the stock."*

With over 45 years in natural resources, Rule's endorsement highlights the importance of Tectonic's discovery.

Our Largest Shareholder, Crescat Capital, Weighs in on [Our 2024 Assay Results](#) and [2025 Drill Season Plans](#) (2 separate videos)

Crescat Capital is an asset management firm specializing in precious metals investing, guided by Dr. Quinton Hennigh, a renowned geologist. In a recent discussion, Quinton shares insights on Tectonic's 2024 drill campaign assay results and their significance.



Tectonic Metals Corporate Presentation: VRIC 2025

Tony Reda, President & CEO of Tectonic, took center stage at the Vancouver Resource Investment Conference (VRIC) 2025, a premier event where deals are made, and industry trends take shape.

Top picks from Exploring Mining Podcast at VRIC 2025; Tectonic Metals Inc. (TSXV: TECT)



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Market & Share Price Performance

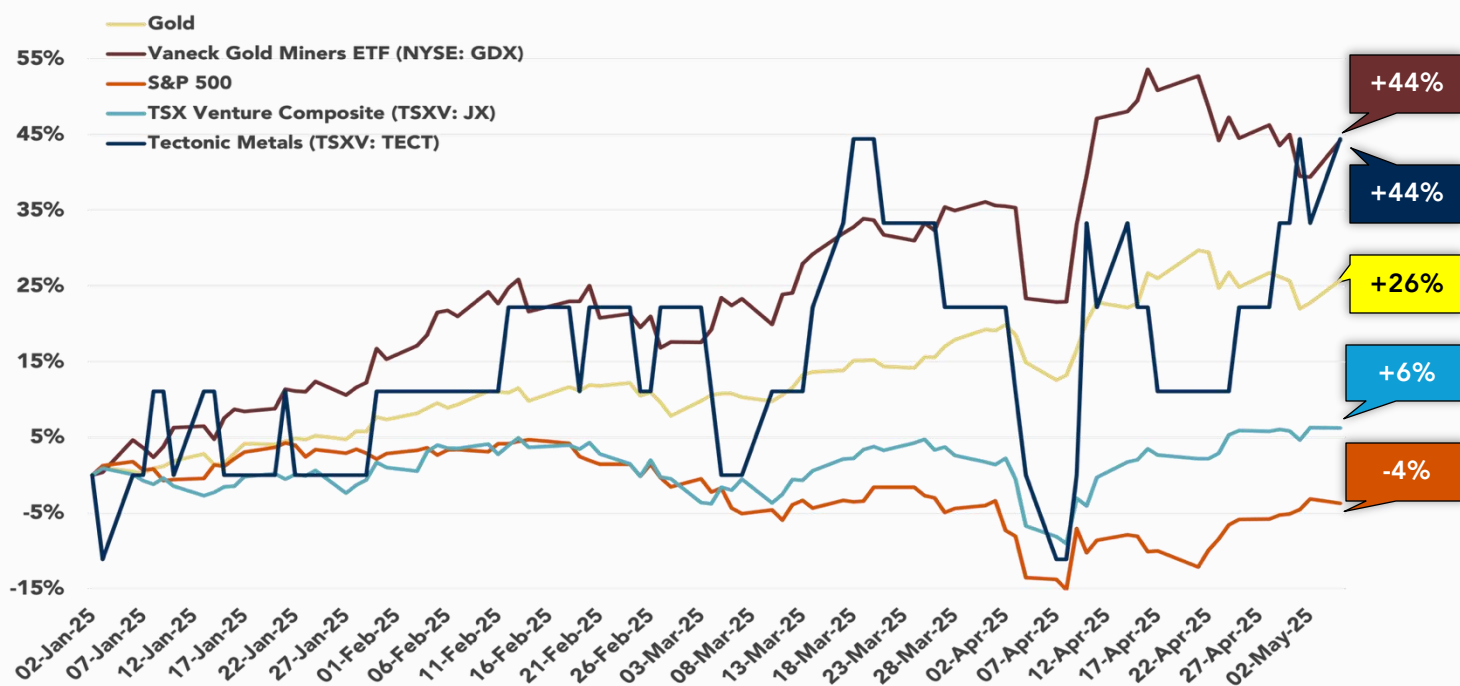


Chart Description. Year to date relative performance comparison of Tectonic Metals (TSXV: TECT), Gold, Vaneck Gold Miners ETF (NYSE: GDX), S&P/TSX Venture Composite (TSXV: JX), and S&P 500 ETF (SPX).

Commentary

- **Gold** opened 2025 at \$2,669/oz and surged past \$3,000 for the first time, driven by geopolitical tensions, anticipated U.S. rate cuts, strong investor and central bank demand, and global economic uncertainty. On April 22nd, it hit a new nominal high above \$3,500/oz, also surpassing its 1980 record on an inflation-adjusted basis before pulling back.

As of May 6th, gold trades around \$3,360/oz. Despite a modest dip, it's still up nearly 30% year-to-date. A weaker U.S. dollar and rising global tensions remain key drivers, though recent U.S. macro data has provided some support to the dollar by easing recession fears.

Goldman Sachs now sees the metal reaching \$3,700/oz by year-end and \$4,000/oz by mid-2026.

- **Tectonic Metals** is currently trading at \$0.065 and up 44% YTD. TECT broke out of a bullish falling wedge, turning resistance into support. Ahead of our March 3rd event, the stock surged from 0.05 to 0.075 (50% gain). However, Trump's tariffs (25% on Canadian/Mexican imports, 10% on Chinese imports) spooked markets, erasing gains. Since January 2nd, 2025, TECT is up 40%.
- The **VanEck Gold Miners ETF (GDX)** has gained approximately 44%, driven by increased investor interest in gold amid market volatility, outperforming the S&P 500.
- The **S&P 500** is down 4% in 2025 amid volatility driven by tariff tensions and investor concerns over slowing economic growth. Market volatility remains elevated as investors react to shifting trade policy signals.
- The **TSX Venture Composite Index (JX)** is up 6% year-to-date, rebounding from a broader market decline. This recovery reflects a return of risk-on sentiment, fueled in part by gold's strength, with select junior gold stocks beginning to respond to rising prices.



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.