



NEWS RELEASE

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December 18, 2017

Treasury Metals Signs Memorandum of Understanding with the Métis Nation of Ontario and its Regional Councils

TORONTO, December 18, 2017 – Treasury Metals Inc. (TSX: TML “Treasury Metals” or the “Company” - <https://www.youtube.com/watch?v=XxDAi5JFA1Q&t=2s>) is pleased to announce that it has entered into a Memorandum of Understanding (“MOU”) with the Métis Nation of Ontario (“MNO”) in relation to the Company’s Goliath Gold Project in Northwestern Ontario (the “Project”).

The MOU is a framework agreement with the MNO – including the Atikokan Métis Community Council, the Kenora Métis Community Council, the Northwest Métis Community Council and the Sunset Country Métis Community Council which represent the regional rights-bearing Métis communities (the “Métis Community”) in the Treaty #3 area, including, the Métis traditional territories of Lake of the Woods, Lac Seul, Rainy River and Rainy Lake.

This MOU is designed to foster a cooperative and productive ongoing relationship between the MNO and Treasury Metals and to assess any potential impacts of the Project on the MNO citizens. The MOU also provides the Métis Community with an opportunity to participate in the project through employment, training and business development and ongoing consultation of key aspects of both the relationship and Project.

Chris Stewart, President and CEO of Treasury, states, "Our objective is to work together with all of our stakeholders and Indigenous communities as we work towards bringing the Goliath Gold Project into production. We are looking forward to working with the Métis Community. Their experience and local knowledge will be invaluable in helping us create a socially responsible project that will benefit the Communities, the Project and all stakeholders as we move forward."

On Behalf of the Métis Community, the MNO Regional Councillor and Chair of Regional Consultation Committee Theresa Stenlund commented, “We are pleased to announce our completed MOU with Treasury. The Agreement provides a framework for effective communications and coordination between Treasury Metals and the Métis Nation of Ontario that will help to establish and foster an effective working relationship which, significantly, respects the governance and consultation framework of the MNO. We look forward to our work together through the relationship that has been established between the MNO and Treasury Metals.”

To view further details about the Goliath Gold Project, please visit the Company's website at www.treasuremetals.com.

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About Treasury Metals Inc.

Treasury Metals Inc. is a gold focused exploration and development company with assets in Canada and is listed on the Toronto Stock Exchange ("TSX") under the symbol "TML" and on the OTCQX® Best Market under the symbol TSRMF. Treasury Metals Inc.'s 100% owned Goliath Gold Project in northwestern Ontario is slated to become one of Canada's next producing gold mines. With first-rate infrastructure currently in place and gold mineralization extending to surface, Treasury Metals plans on the initial development of an open pit gold mine to feed a 2,500 per day processing plant with subsequent underground operations in the latter years of the mine life.

About MNO

The MNO represents the Métis people and Métis communities within Ontario through a province-wide governance structure at the local, regional and provincial levels. For more information on the MNO as well as its framework for government and companies to consult with Métis communities in Ontario, visit www.metisnation.org.

Forward-looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. Treasury Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a

result of new information, future events or otherwise, save and except as may be required by applicable securities laws.