



NEWS RELEASE

TSX: TML

OTCQX: TSRMF

March 20, 2019

Goliath Gold Project Achieves Permitting Milestone

TORONTO, March 20, 2019 – Treasury Metals Inc. (TSX: TML) (“Treasury” or the “Company” - https://www.commodity-tv.net/c/search_adv/?v=298722) is pleased to provide an update on recent advances related to the permitting process at the Company’s Goliath Gold Project in Northwestern Ontario (the “Project”).

Federal Environmental Assessment Update:

As part of the Federal Environmental Assessment (“EA”) process, the Canadian Environmental Assessment Agency (“CEAA”) accepted the Company’s submissions on March 14, 2019, and resumes the federally legislated timeline to approve the EA and register a decision. CEAA has undergone an extensive technical review of the draft documentation.

Under the EA process, the remaining legislated timeline includes a formal review along with a 30-day final public comment period on a draft EA Report and potential conditions of approval, and up to 60 days for a ministerial decision at which point the federal government renders a decision notice.

Community Update:

Treasury continues to focus on community relations related to the EA process to ensure local stakeholder inputs are reflected in the EA process and as part of the overall development of the Project.

The Company is also pleased to announce the signing of an Engagement Agreement with Wabauskang First Nation (“Wabauskang” or the “Community”). The purpose of the agreement is to establish a framework for meaningful information sharing and communication and forms a roadmap for continued engagement with the Community. This engagement will facilitate the Community’s ability to understand the impact of the project and allows for the Company to better understand the Community’s viewpoints moving forward as part of Goliath’s development and design process.

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.

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.