

## Torr Metals Opens Non-Brokered Private Placement of Flow-Through Shares and Non-Flow-Through Units

Vancouver, British Columbia (BC) -- (September 17, 2024) – Torr Metals Inc. (“**Torr**” or the “**Company**”) (TSX-V: TMET.V) is pleased to announce that it intends to complete a non-brokered private placement (the “**Private Placement**”) consisting in the issuance of: (i) up to 2,142,857 flow-through shares of the Company (each, a “**FT Share**”) at a price of \$0.14 per FT Share, and (ii) up to 3,000,000 non-flow-through units of the Company (each, a “**NFT Unit**”) at a price of \$0.10 per NFT Unit, for aggregate gross proceeds to the Company of up to \$600,000.

Each FT Share will consist of one common share of the Company issued on a flow-through basis under the *Income Tax Act* (Canada). Each NFT Unit will consist of one non-flow-through common share of the Company and one-half of one warrant. Each full warrant will entitle the holder to acquire one non-flow-through common share of the Company at an exercise price of \$0.20 per share for a period for 24 months from the date of issuance of the warrant.

The warrants are non-transferable and subject to an acceleration clause that entitles the Company to provide notice (the “**Acceleration Notice**”) to holders that they will expire 30 days from the date the Company delivers the Acceleration Notice. The Company can only provide the Acceleration Notice if the closing price of the Company’s Common Shares on the TSX Venture Exchange (the “TSXV”) is equal to or greater than \$0.40 for 10 consecutive trading days. The Acceleration Notice can be provided at any time after the statutory hold period and before the expiry date of the warrants.

The Company intends to use the proceeds of the Private Placement for exploration and development of the Company’s mineral property interests in Ontario, Canada, and for general working capital purposes. The gross proceeds from the issuance of all flow-through shares will be used to incur “Canadian exploration expenses” and qualify as “flow-through mining expenditures” under the *Income Tax Act* (Canada), which will be renounced to the purchasers of flow-through shares using the “look back rule” with an effective date no later than December 31, 2024 in an aggregate amount no less than the proceeds raised from the issue of the flow-through shares.

The closing of the Private Placement is subject to certain closing conditions, including the approval of the TSX Venture Exchange. The securities issued in the Private Placement will be subject to a four-month hold period in accordance with applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

# TORR METALS

## About Torr Metals

Torr Metals, based in Vancouver, BC, is committed to advancing its 100% owned, district-scale copper-gold porphyry and orogenic gold projects in highly accessible regions across Canada. Each project benefits from excellent access to provincial and regional mining infrastructure, enabling cost-effective development and year-round exploration potential. The 240 km<sup>2</sup> Kolos Copper-Gold Project, located in the prolific Quesnel Terrane, sits just 30 km southeast of Canada's largest open-pit copper mine at Highland Valley and 40 km south of the city of Kamloops along Highway 5. The 261 km<sup>2</sup> Filion Gold Project lies in northern Ontario adjacent to the Trans-Canada Highway 11, approximately 42 km northwest of the town of Kapuskasing. Filion encompasses an unexplored greenstone belt with high-grade gold potential just 202 km from the world-class Hollinger, McIntyre, and Dome mines of the Timmins mining camp. For more information, visit Torr Metals' website or view documents on SEDAR at [www.sedarplus.com](http://www.sedarplus.com).

On behalf of the Board of Directors  
**Torr Metals Inc.**

*"Malcolm Dorsey"*

Malcolm Dorsey  
President, CEO and Director

### **For further information:**

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**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.**

### ***Cautionary Statement Regarding Forward-Looking Information***

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company 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. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on the Company's profile on SEDAR at [www.sedarplus.com](http://www.sedarplus.com). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*