

Not for Dissemination in the US

February 12, 2025

Turmalina Metals Corp. Provides Corporate Update

Vancouver, BC - Turmalina Metals Corp. ("**Turmalina**", or the "**Company**"; TBX-TSXV, TBXXF-OTCQX, 3RI-FSE) is pleased to provide a corporate update on the Company's projects and operations including activity at the Colquemayo Project in Peru, where it has entered into an option agreement to acquire 100% of the project.

Highlights of Colquemayo Project

- Epithermal and porphyry Copper-Silver-Gold exploration project in Moquegua Province, Southern Peru.
- Historic drill results include an intersection that returned:
 - **237.3 m at 2.4% Cu, 0.08 g/t Au & 10 g/t Ag,**
 - including **161.2 m at 3.4% Cu, 0.09 g/t Au & 14 g/t Ag**
 - and **31.3 m at 14.8% Cu, 0.2 g/t Au & 47 g/t Ag.**
- 6,600 hectares.
- Option to acquire 100%.
- Multiple significant historic epithermal drill results while several porphyry targets have been identified but are yet to be drill tested.
- Access agreements for fieldwork for environmental base line studies were granted by the Amata and Palcamayo communities, and environmental consultant INSIDEO has recently completed all planned initial fieldwork.
- Relogging of historic core (20,000m) is progressing.

With the ongoing review of historic drill data and technical information well underway, Turmalina has made the decision to intensify its focus on the Colquemayo Project.

The Company has established access to the project for initial baseline fieldwork and has maintained consistent contact with the communities of Palacamayo and Amata, who own most of the surface rights in the project. The company has also initiated contacts with other neighbouring communities and local authorities to inform about the status of the project.

Turmalina has hired INSIDEO, an environmental consultant based in Lima, to advance the baseline studies and the Declaración de Impacto Ambiental (the "DIA") which is the instrument to get the permit for drilling. INSIDEO has completed all fieldwork originally planned, including soil and water sampling, air quality and noise control and all studies related to the biological baseline.

Additionally, the exploration team has received the core for the drill holes completed by Buenaventura in Colquemayo and is currently relogging this drill core to create a geological model that will serve as a guide for the first phase of drilling by Turmalina.

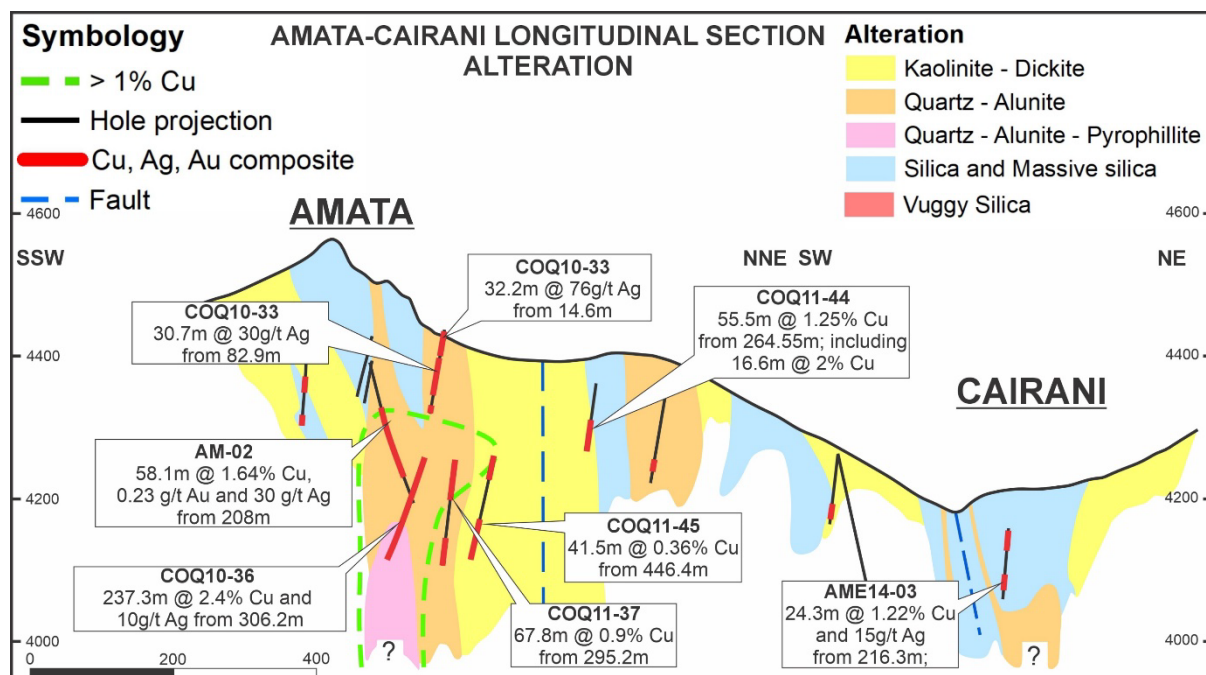


Figure 1 Amata to Cairani long-section with highlight drill intercept results. Cu-Ag mineralization is related to hydrothermal and phreatomagmatic breccias and extensive advanced argillic to vuggy silica alteration. See news release of July 3, 2024 'Turmalina Metals Corp to Acquire the Colquemayo Copper-Gold-Silver Epithermal-Porphyry Project in Peru with Reported Drill Assays Including 237.3 m of 2.4% Copper' for further details of drilling at the Project.

The Company intends to rebrand to better reflect its focus at Colquemayo, including a new company name and stock symbol. The development of marketing materials such as the corporate website is also underway.

In conjunction with the ramp up at Colquemayo, the Company also announces a non-brokered private placement financing of up to one hundred million common shares at a price of five cents per share for total gross proceeds of \$5 million (the "Offering"). The common shares issued in the Offering will be subject to restrictions on resale expiring four months and one day after issue. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange. The Company intends to use the net proceeds to satisfy continuing costs associated with its properties and for general working capital purposes.

The Company also announces that James Rogers will step down as CEO but will remain a Director of the Company. Jonathan Richards has been appointed as Interim CEO and Director and Stephen Sulis has been appointed as CFO.

With Colquemayo as the focus, Turmalina is considering alternatives to monetize and divest of the Company's assets in San Juan, Argentina. The Company has relinquished the El Tapau, Cerro Negro and Miranda option agreements in Argentina as part of this process.

The board of directors of the Company has also approved the grant of 4,800,000 stock options to certain officers, directors, employees and consultants of the Company under the Company's stock option plan. The options have an exercise price of \$0.10 cents and a term of five years.

On Behalf of the Company,

Jonathan Richards, Chief Executive Officer and Director.

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Statements

About Turmalina Metals and our projects: Turmalina Metals is a TSXV-listed exploration company focused on developing our portfolio of high-quality gold-copper-silver projects in South America. Turmalina Metals is led by a team responsible for multiple gold-copper-silver discoveries.

Forward Looking Statement: This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Forward looking statements in this news release include statements related to the focus of the Company on Colquemayo and the potential sale of other projects, the private placement and a potential rebranding of the Company. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions, as well as legal, social, and economic conditions in Argentina and Peru, where the Company’s mineral exploration properties are located. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to any “U.S. Person” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) of any equity or other securities of the Company. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the U.S. Securities Act and applicable securities laws or an applicable exemption therefrom. Any failure to comply with these restrictions may constitute a violation of U.S. securities laws.

Qualified Person: All scientific and technical information in this news release has been approved by Dr. Rohan Wolfe, Technical Advisor, MAIG, who serves as the Qualified Person (QP) under the definition of National Instrument 43-101. Dr Wolfe has conducted a review of historic data at the project, reviewed the Company's due diligence study of the Project and has conducted an independent QA/QC review of historic drilling assays, and consents to the inclusion of this information in the form and context in which it appears.

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 release or has in any way approved or disapproved of the contents of this news release.