

Tombill Mines Suspends Field Exploration

Toronto, Ontario and Geraldton, Ontario--(Newsfile Corp. - October 18, 2022) - Tombill Mines Limited (TSXV: TBLL) (the "Company", "Tombill") announces that effective immediately it has suspended all field exploration on its properties in the Geraldton district and is placing them on care and maintenance.

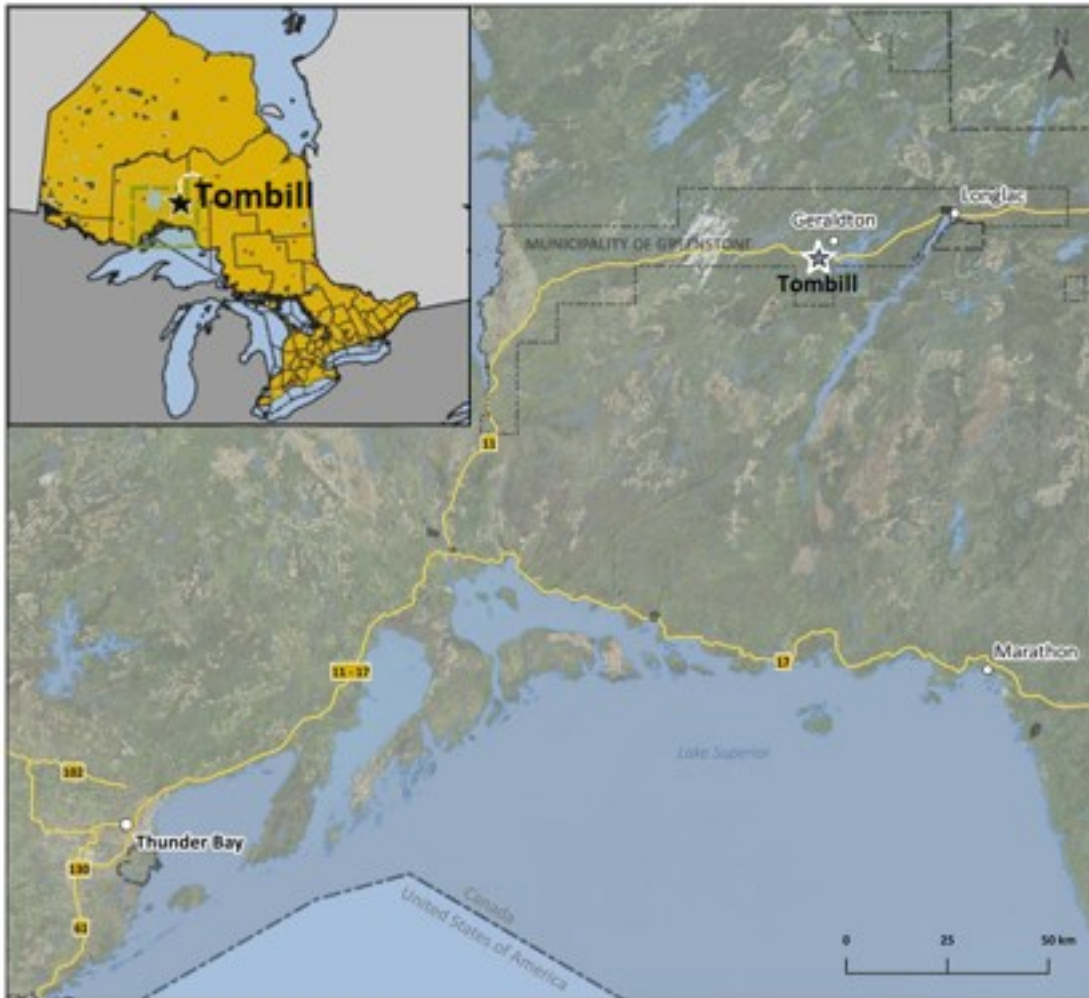
This decision was made following an extensive review by management of Tombill's operations in Geraldton and of its neighbour that is constructing a gold mine which is expected to begin functioning in 2024^[1]. Management considers it prudent and sensible to temporarily pause exploration activities until the Company gathers, assembles, and analyzes the invaluable and germane information and data that will become available from its neighbour's mine that may be vital to Tombill's future exploration plans.

1 https://equinoxgold.com/_resources/news/nr-20220727.pdf

About Tombill

Founded 1935, by Newmont Mining and prospectors' 'Tom' and 'Bill' Johnson, Tombill (TSXV: TBLL) (OTCQB: TBLLF) owns 2 of the 10 past-producing mines in the Geraldton gold district, 4 claim groups, of which 3 are situated in the Geraldton gold district of north-central Ontario (about 225 km NE of Thunder Bay). Geraldton offers optimal and installed mining infrastructure. Holdings comprise 74 royalty-free mining claims (60 fully owned patented claims, 5 leases, 9 mineral rights only). Of these, the 51-patented claim Main Group is in the center of the Geraldton Gold District and straddles the Trans-Canada Highway; the 5-claim Ellis Group lies 4 km south of the town of Geraldton; and the original Tombill Mine group of 6-patented claims sits 10 km west-southwest of Geraldton. The Tombill Gold Mine produced 68,737 high-grade gold oz between 1938 and 1942 in the southeast corner of the claim group. The Talmora Longlac Mine, located in the northeast of the Main Group property, was built in 1941, but saw only minor production before closing in 1942 (1,406 gold oz). The Main Group borders on the property of the under-construction Greenstone Mine, which will be one of Canada's largest gold mines with production aimed for first half 2024.

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Tombill Property Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7659/140976_9fa69ed5642aea82_002full.jpg.

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Cautionary Note Regarding Forward-Looking Information

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to its exploration program. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedar.com. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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