



Tombill Mines to Kick-Off Phase 2A Drilling Program on Their Claims in Geraldton Gold Camp

Toronto, Ontario and Geraldton, Ontario--(Newsfile Corp. - March 24, 2022) - Tombill Mines Limited (TSXV: TBLL) (the "Company", "Tombill"), a gold exploration company which owns 4 properties, including 2 past-producing mines, in the Geraldton gold mining district, north-central Ontario, Canada is pleased to announce it will commence its Phase 2A Drilling Program in mid-April. Drilling company Forage FTE Drilling ("FTE") has been contracted to complete approximately 3,000 meters of diamond drilling that will probe multiple targets identified by the Company on two of its properties.

Key Aspects of the Planned 2A Program

- Start mid-April
- ~3,000 meters drilling to test ~8 separate targets
 - Main Group-7 targets based on geological, historical, and airborne magnetometer data
 - Tombill Mine-1 target to be drilled on the 6-claim original past-producing property
- Individual drill-holes between 275 to 350 meters in length
- Initial results expected June 2022

Adam Horne, CEO, commented, "Our campaign is being directed by our experienced exploration team with strong local understanding of the key controls on the Geraldton district's gold deposits. This knowledge has been applied in the definition of the drill targets that we will be testing.

Our Main Group claims lie at the centre of the Geraldton district, a globally important gold producer, with a little more than 3 million ounces of gold recovered from 10 mines (2 of which are Tombill's), intermittently extracted between 1935 and 1970, and where a major open pit mine is currently being constructed approximately 3km's east of our boundary.

Our Phase 2A Drilling Program has been designed to probe for new gold zones that would complement the deep-lying gold mineralization identified by our 2021 drilling campaign which was primarily focused on testing the western extension of the F Zone orebody."

Ron Burk, Strategic Advisor and Head of Exploration and Geology, commented; "The drill targets identified on the Main Group and Tombill Mine claim groups are defined on geological structures which elsewhere in the Geraldton district have been shown to control the formation of gold ore bodies. Shear zones along iron formations and shallowly plunging fold closures developed in the sedimentary sequences intruded by felsic porphyry bodies are viewed as being high-potential targets. Moreover, the areas of our planned drilling have seen very little previous work mainly because of a lack of bedrock exposure due to water or muskeg cover."

Tombill Mines to Kick-Off Phase 2A Drilling Program on Their Claims in Geraldton Gold Camp

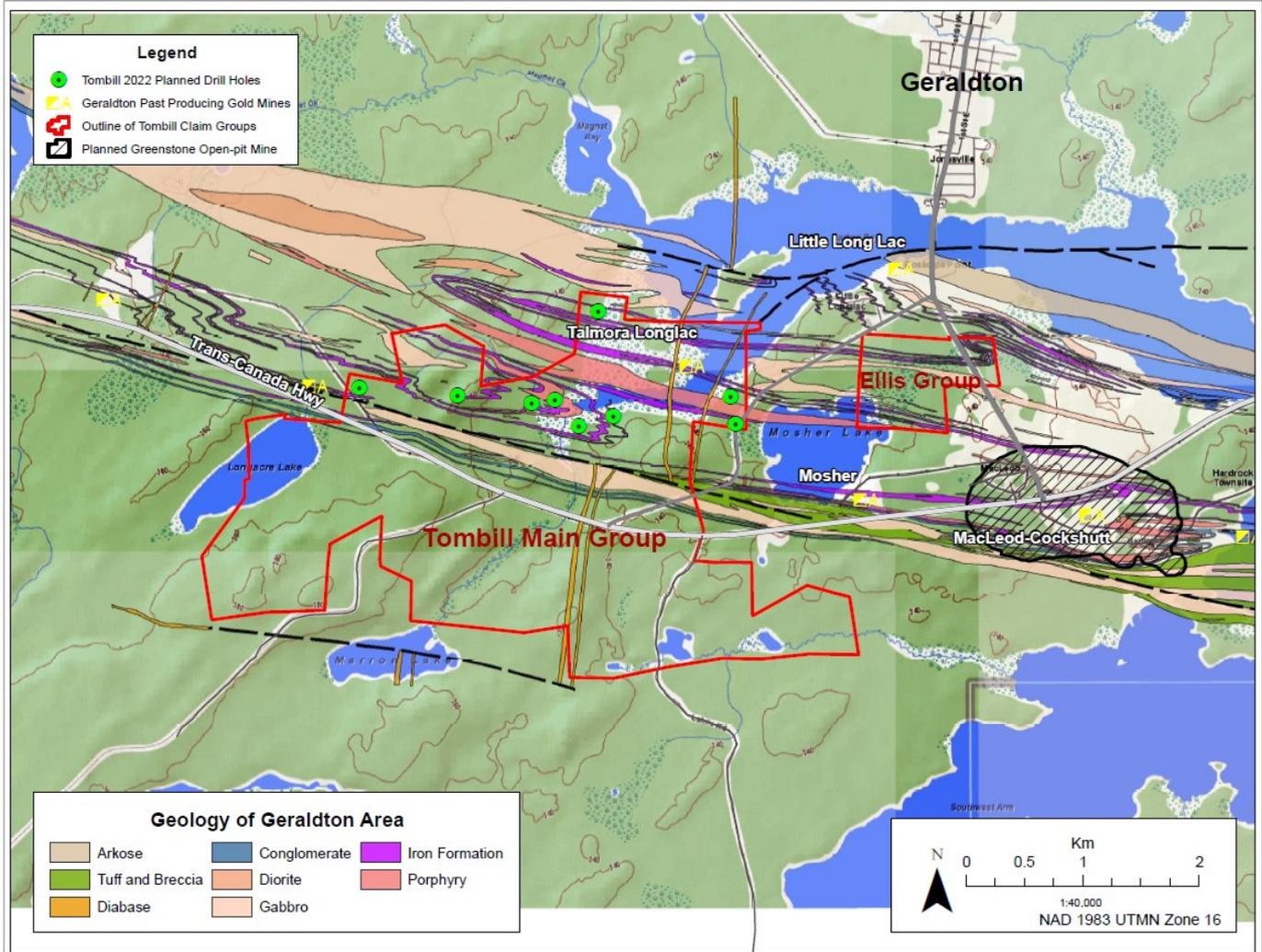


Figure 1. Map of Geraldton Mining District, Tombill Properties and Phase 2A Drill-Holes

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7659/117969_c6fcb8efd40679b5_004full.jpg

Quinton Hennigh, Geologic/Technical Director of Crescat Capital, a strategic Tombill shareholder, offered: "Tombill holds a very strategic land position right in the heart of the Geraldton gold camp, soon to be the site of the newest large gold mine in Canada, Equinox's Greenstone Gold Mine. The similarities between geological settings found on Tombill's land and at the Greenstone project are striking. It has been a delight to work with Ron Burk and the rest of Tombill's exploration team in putting together a comprehensive drill test of the highest ranking drill targets across this property. We are very eager to soon see the results from this critical drilling program."

Geraldton Gold Camp

The Camp, comprising 10 past-producing mines, is approximately 15 km in length over a

Tombill Mines to Kick-Off Phase 2A Drilling Program on Their Claims in Geraldton Gold Camp

defined corridor housing multiple shallow and deep gold zones along the Trans-Canada Highway from the most easterly Hardrock mine, now the site of the Greenstone Gold Mine, to the most westerly Jellicoe Mine. Tombill's patented claims (Main Group, including Talmora Longlac Mine) are virtually in the middle of this corridor, and Tombill Mine claims lie to the west. The current defined and demonstrated past-production, reserves and resources of this district comprise:

- Approximately 3.1 Moz gold intermittently extracted from 10 past-producing mines⁽¹⁾
- Greenstone Gold Mines Project⁽²⁾
 - Encompasses 4 former underground mines; ~2 Moz past-production
 - 7.1 Moz Measured & Indicated Resources (inclusive of 5.3 Moz Proven & Probable Reserves)
 - 3.1Moz Inferred Resources
 - Open pit mine under construction; aims to pour gold in 2024
- Greenstone's Kailey/Little Long Lac + Key Lake low-grade resources of ~0.7 Moz gold⁽²⁾
- To date, no gold resources have been attributed to 4 other past-producing mines in the district, including the Magnet, Bankfield, Tombill and Talmora Longlac mines

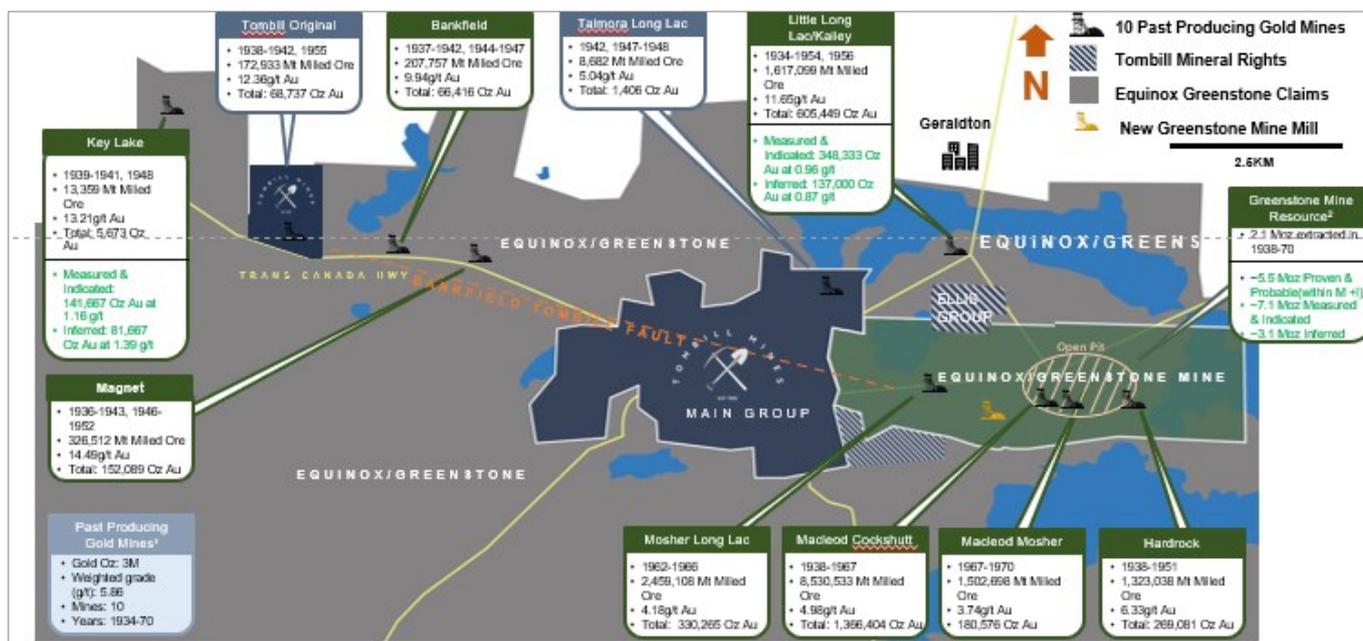


Figure 2. Geraldton Gold Camp

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7659/117969_c6fcb8efd40679b5_006full.jpg

Source:

(1) Innovexplo 2015

(2) Hardrock resource - Equinox presentation (Oct-15, 2021)

Qualified Person



Tombill Mines to Kick-Off Phase 2A Drilling Program on Their Claims in Geraldton Gold Camp

Ron Burk, P. Geo, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

About FTE

Founded 1987, Forage FTE Drilling specializes in a variety of drilling services in Canada, Africa, and South America. Renowned for the quality of its work, FTE Drilling ensures an unmatched response time in a safe and environmentally friendly workplace. They have recently drilled in the Geraldton district.

About Tombill

Founded 1935, by Newmont Mining and prospectors' 'Tom' and 'Bill' Johnson, Tombill owns 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 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 centre of the Geraldton Gold Camp 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 is in the southeast corner of the claim group. The Talmora Longlac Mine, within the Main Group, 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 Gold Mine, which will be one of Canada's largest gold mines with production aimed for 2024.

In 2021, Tombill completed two drilling campaigns:

- Tested the deep, western continuation of the F-Zone orebody that had been exploited to our east by Greenstone Gold Mine's past-producing MacLeod-Cockshutt and Mosher underground mines, and which and been shown by deep drilling to extend up to our eastern property boundary. Drill-hole intersections of the F-Zone were made by holes TB21-5A and TB21-5E, with intercepts of 6.23 grams/tonne Au over 13.3 meters, and 5.29 grams/tonne Au over 8.0 meters, respectively. (PR's: June 17 & Sept 20, 2021)
- 3-hole program testing for low-grade mineralization around the former Talmora Longlac mine. Best intercept was made by TAL21-002, with 1.65 grams/tonne Au over 11.5 meters from 154.5 meters down-hole. (PR: November 15, 2021)

Tombill Mines to Kick-Off Phase 2A Drilling Program on Their Claims in Geraldton Gold Camp



To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/7659/117969_c6fcb8efd40679b5_009full.jpg

For more information, please visit www.tombillmines.com, and contact:

Georgia Bevan
Investor Relations
Email: georgia@tombillmines.com
Tel: +1 647 493 8270

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



Tombill Mines to Kick-Off Phase 2A Drilling Program on Their Claims in Geraldton Gold Camp

respect to the trading date of the Company's common shares on the TSXV. 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/117969>