Tombill Announces Non-Brokered Private Placement of Units

Toronto, Ontario--(Newsfile Corp. - October 5, 2023) - Tombill Mines Limited (TSXV: TBLL) (the "**Company**" or "**Tombill**"), is pleased to announce its intention to complete a private placement (the "**Offering**") of up to $600,000 with closing anticipated within the next 30 days.

The Offering will be comprised of up to 40,000,000 units (each, a "**Unit**") at a price of $0.015 per Unit, for aggregate proceeds of up to $600,000. Each Unit will consist of one common share (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share of the Company at a price of $0.05 for a period of sixty months after closing. Certain insiders of Tombill may participate in the Offering and it is anticipated that the total participation by insiders will exceed 25% of the Offering.

The Company intends to use the proceeds of the Offering for working capital and general corporate purposes. Assuming the total anticipated aggregate gross proceeds are raised, approximately 14% will be used for salaries, including 10% for non-arm's length salaries. None of the proceeds will be used for payments to persons conducting investor relations activities.

Completion of the Offering is subject to the acceptance of the TSX Venture Exchange (the "**TSXV**"). The securities issued pursuant to the Offering will be subject to a hold period of four months plus one day from the date of closing in accordance with applicable Canadian securities laws and the policies of the TSXV. No commission or finder's fee will be paid in connection with the Offering.

About Tombill

Founded 1935, by Newmont Mining and prospectors' 'Tom' and 'Bill' Johnson, Tombill (TSX-V: TBLL) 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 and the Ellis Group is surrounded by the property of the nearly-constructed Greenstone Mine, which will be one of Canada's largest gold mines with production aimed for first half 2024.

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

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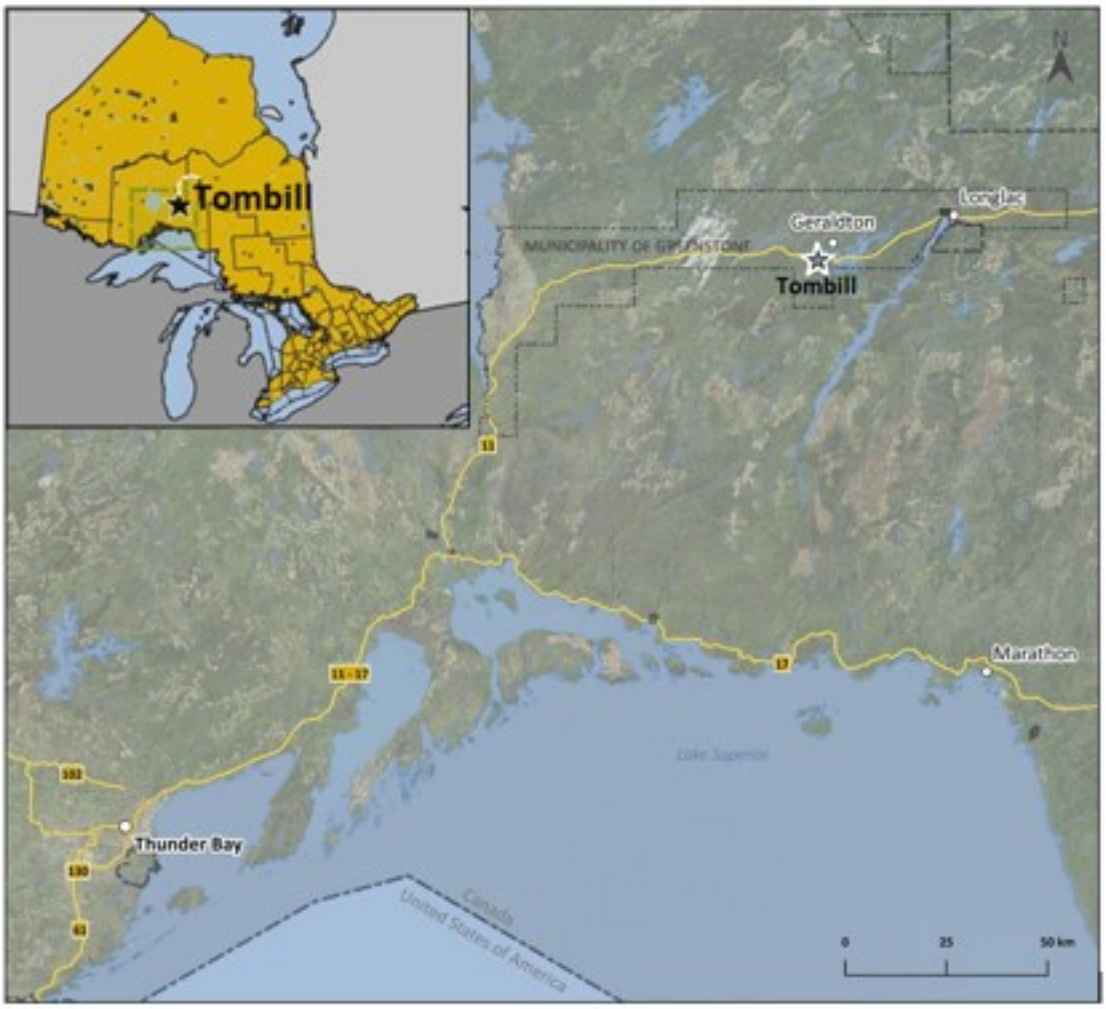

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Cautionary Note Regarding Forward-Looking Information

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 the Offering, including insider participation in the Offering, the anticipated size of the Offering, the anticipated closing date of the Offering, TSXV approval of the Offering and the anticipated use of proceeds from the Offering. 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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