HIGH-TECH METALS LIMITED

20 April 2023

HTM TO COMMENCE GROUND GEOPHYSICAL SURVEYS AT THE WERNER LAKE COBALT PROJECT

HIGHLIGHTS

Ground magnetics and electromagnetics surveys to commence at the Werner Lake Cobalt Project in early May.

High priority electrical conductors and/or magnetic anomalies will be key focal points for a follow-up RC/Diamond Drilling Program at Werner Lake which is known to contain cobalt-copper sulphide lenses.

The Company has received several new project opportunities in the vicinity of Werner Lake and continues to conduct high-level internal assessments on projects that fit the Company's objective of becoming a battery metal focused company.

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech**, or **the Company**), is pleased to advise that it is soon to commence ground magnetic and electromagnetic geophysical surveys at its 100% owned Werner Lake Cobalt Project (the **Project**) (Figure 1 – Project Location).

The surveys will include ground magnetometer traverses coupled with a Very Low Frequency-Electromagnetic (**VLF-EM**) system. Field crews will also conduct surveys with the Loupe Electromagnetic (**EM**) system.

The orebodies and anomalous mineralisation established historically at, and proximal to, Werner Lake (both cobalt-copper and nickel-copper-chromium-platinum group element mineralisation styles) are known to possess strongly magnetic and electromagnetic characteristics and lie within or along strike of the proposed survey areas (Figure 2). Compelling geophysical targets will be further explored with soil & rock sampling, trenching and mapping leading to the establishment and refining of 2023 exploration drill targets.

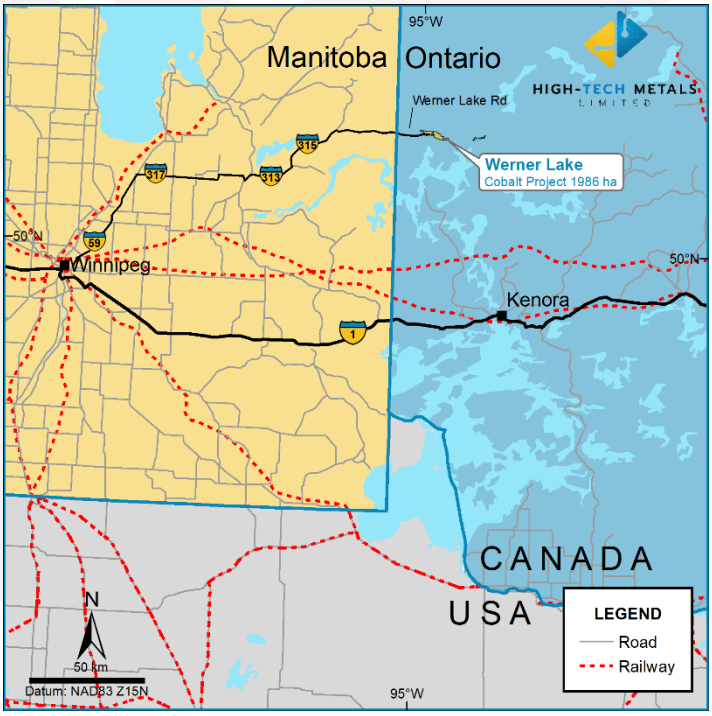

Figure 1 - Project location and key infrastructure access in Ontario

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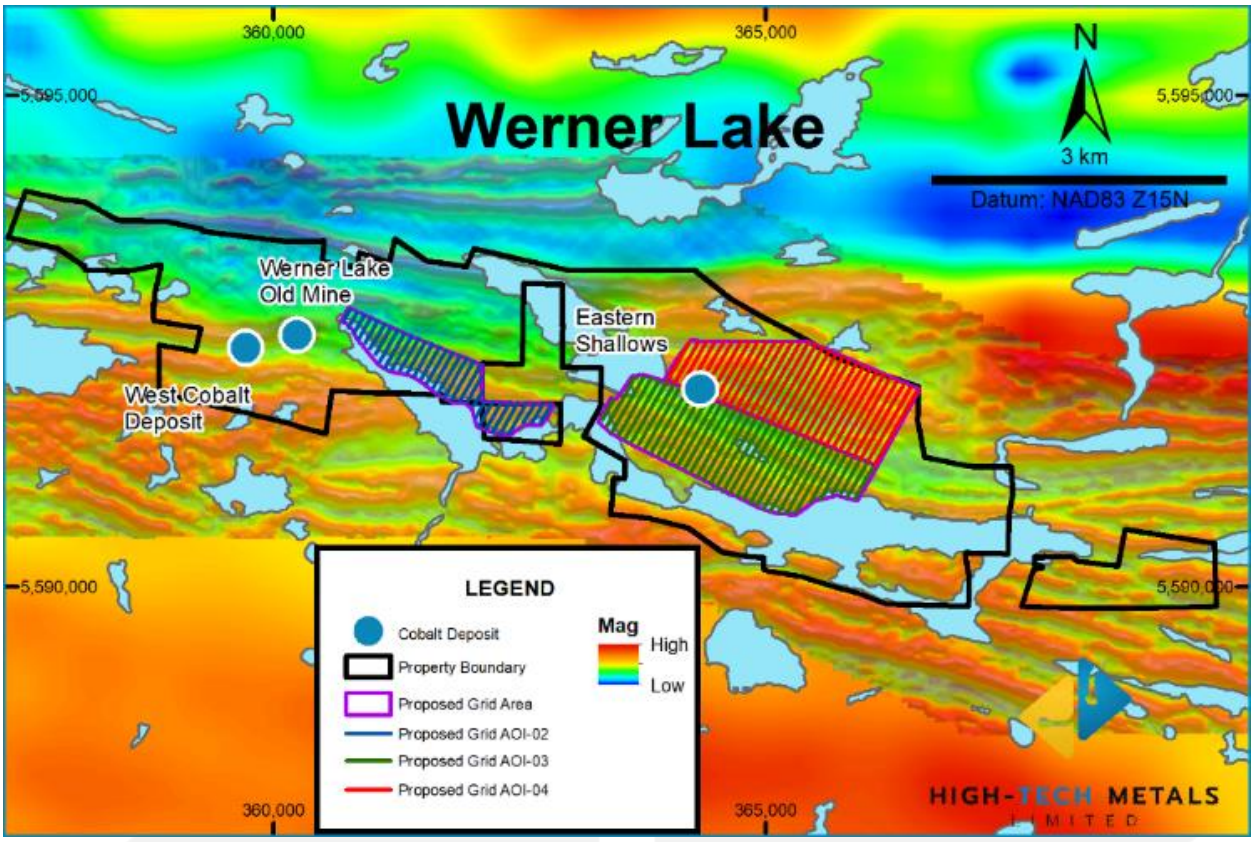

Figure 2 - Project plan map showing locations of ground geophysical grids. The proposed survey areas cover highly prospective, along-strike extents of the known orebodies as depicted by the background airborne magnetics.

APEX Geoscience Ltd have been engaged to conduct, process and interpret these surveys which will take approximately 2-3 weeks to complete; a total of ~60 km^2 will be covered with these surveys.

The Company has received several new project opportunities in the vicinity of Werner Lake and continues to conduct high-level internal assessments on projects that fit the Company's objective of becoming a battery metal focused company.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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About Hight-Tech Metals Limited

High-Tech Metals Limited (ASX:HTM) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Werner Lake Cobalt Project (the Project) located in north-western Ontario, within the Kenora Mining District, approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Project was acquired from Global Energy Metals Corporation (70%) and Marquee Resources Limited (30%).

The two largest cobalt deposits defined in Canada to date are the Werner Lake Minesite Deposit and the West Cobalt Deposit. The area has seen extensive exploration and development work since the original discovery of cobalt in 1921. The Werner Lake Cobalt Mine produced cobalt ore in the 1930s and 1940s from the "Old Mine Site" deposit area and with the discovery of the main ore area at the West Cobalt Deposit, was taken to production decision in the late 1990s. At the time, infrastructure was put in place, including four season road, mill buildings, and tailings settling area. Decline ramp, drifts and raises of over 258 metres were driven into the heart of the deposit. Mineralisation remains open at depth and along strike with the potential for undiscovered high grade zones. Metallurgical studies have shown that excellent cobalt recoveries can be yielded from a standard flotation mill process followed by a low-pressure oxidative hydrometallurgical leach (net recovery 88%), to produce a cobalt carbonate end product.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Mr. Toby Hughes, P.Geo. who is a member in good standing of the Association of Professional Geoscientists of Ontario (Membership #1318). Mr Hughes is a consultant to HTM and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and ore Reserves". Mr. Hughes consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. High-Tech Metals Limited believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.