



HIGH-TECH METALS
LIMITED

16 February 2023

HIGH-TECH METALS APPOINTS EXPERIENCED GEOLOGICAL TEAM

HIGHLIGHTS

High-Tech Metals appoints experienced geologist Toby Hughes to the HTM Team with exploration work program planning underway.

Engagement with APEX Geoscience Ltd to provide HTM professional geological consulting, exploration management and Technical Reporting.

Laying the foundation for HTM to advance exploration program in its pursuit to significantly increase the existing Indicated Resource¹.

HTM to progress arrangements for land access, drilling permits and contractor engagement shortly.

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech, HTM, or the Company**), is pleased to announce the appointment of highly experienced geologist, Toby Hughes, to manage the Canadian exploration work programs on its flagship Werner Lake Cobalt Project (**Werner Lake or Project**). Mr Hughes extensive experience and understanding of the Project area provides HTM with unique insights into new exploration opportunities and targets.

Mr. Hughes is a Professional Geologist having worked in mineral exploration for over 40 years, with experience in orogenic and epithermal systems, volcanogenic massive sulphides, and Cu-Ni-Co. He has worked for several years on and around the Werner Lake deposit, with additional experience in cobalt exploration within the Bear Magmatic Province, NT, Cobalt, ON and China. As a consultant, he has held senior positions with junior and senior mining companies across Canada, Argentina, China, Columbia, Ghana, Guyana, Mongolia, Peru, Venezuela, and the USA exploring for precious, base metal, industrial minerals and diamonds.

Mr. Hughes is a graduate of The University of Dundee, Scotland (Honours B.Sc. Geology) and a registered Professional Geoscientist in Ontario.

In addition, HTM is pleased to announce the engagement of APEX Geoscience Ltd (**APEX**) of Edmonton, AB, as geological consultants to conduct a review of the Werner Lake Project and recommend the next stage of exploration for the project. The review is expected to reinterpret

¹ Refer Replacement Prospectus lodged with ASX on 19 January 2023.

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both historical drilling & mining data, modelling of the historic mine workings, and past exploration programs on the Project. The review, overseen by Rob L'Heureux (M.Sc., P.Geol.) of APEX, will commence immediately with a site visit to the project over the coming weeks. Mr. L'Heureux is a graduate of the University of Alberta (B.Sc.) and the University of Western Ontario (M.Sc.) and has 25 years of mineral exploration experience throughout the Americas, Africa and Australasia.

HTM's Chairman, Charles Thomas, commented:

"The appointment of Mr Hughes and APEX to the High-Tech Team will significantly advance our exploration efficiency at Werner Lake for the coming field season. Utilising their extensive geological and technical expertise, they will proactively drive High-Tech's roadmap in identifying new targets for our maiden drilling program. We look forward to providing further updates on our progress and exploration milestones".

About APEX Geoscience Limited



With offices in Canada, Australia and the USA, APEX provides professional geological consulting, exploration management, and Technical Reporting to domestic and international clientele. APEX has experience in all aspects of the mineral exploration industry from initial assessment and independent reporting through to mining including the identification and outlining of resources. APEX's technical writing team includes several QPs and CPs with extensive experience in National Instrument (NI) 43-101, Australasian Joint Ore Reserves Committee (JORC) and United States Subpart 1300 of Regulation S-K (S-K 1300) compliant Technical Reporting for mineral properties located in North America and internationally.

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

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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.

About High-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.



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