

Thesis Gold Announces An M & I Resource Of 4 Moz

Thesis Gold (TSXV: TAU)

Reported an updated Mineral Resource Estimate at the Company's newly combined 100% owned Lawyers-Ranch Project.

The Project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz.



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POSITIONED TO BE A PREMIER
GOLD SILVER MINING
PROJECT IN NORTH AMERICA

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TSX.V: TAU | OTCQX: THSGF | WKN: A3EP87

Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C\$108 m @ 68 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Announces A Combined Measured & Indicated Mineral Resource Of 4.0 Moz And An Inferred Mineral Resource Of 727 Koz At The Lawyers-Ranch Project

Vancouver, British Columbia—(Newsfile Corp. – May 1, 2024) – Thesis Gold Inc. (TSXV: TAU) (FSE: A3EP87) (OTCQX: THSGF) (“**Thesis**” or the “**Company**”) is pleased to report an updated Mineral Resource Estimate (“MRE”) at the Company’s newly combined 100% owned Lawyers-Ranch Project.

The Project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz, at respective grades of 1.51 and 1.82 g/t AuEq*, hitting an important milestone for project scale. The Lawyers-Ranch Project is road-accessible and together the projects form a

contiguous, 495 km² land package in the prolific Toodoggone Mining District in northern British Columbia.

Highlights: 2024 Updated Mineral Resource Estimate

- **Significant Mineral Resource Growth**
 - **Measured & Indicated Mineral Resource**
 - **4.0 million ounces (Moz) grading 1.51 grams per tonne (g/t) gold equivalent (AuEq*)** contained within 82.0 million tonnes; AuEq* calculated using 80:1 Ag:Au ratio (with Au US\$1,850/ounce [oz], Ag US\$24/oz, and recoveries at 92 and 88% respectively).
 - **Representing over 85% of the total Mineral Resource ounces and a 27% increase in AuEq* ounces** (Figure 1).
 - **Inferred Mineral Resource**
 - **727 thousand ounces grading 1.82 AuEq*** contained within 12.4 million tonnes.
 - **An increase of 76% AuEq* ounces.**
 - **Total tonnage**
 - **94.4 million tonnes at 1.55 g/t AuEq*** a 32% increase in tonnes.
 - This MRE outlines both pit-constrained resources—defined by a conceptual pit at a cut-off grade of 0.4 g/t AuEq* and out-of-pit Mineral Resources that have a cut-off grade of 1.5 g/t AuEq*, which demonstrate excellent continuity.
- **Substantial Silver Value**
 - At an 80:1 Ag:Au ratio, **silver represents 25% of the Mineral Resource value for AuEq*.**
 - Measured & Indicated Mineral Resources contain **84.0 million silver ounces**, and Inferred Mineral Resources contain **8.3 million silver**

ounces, respectively, an increase of 58% and 34 %.

- **Potential for Continued Growth**

- In 2023, the drilling program at Ranch was strategically aimed at defining near-surface, high-grade zones. This focus was specifically designed to maximize the impact on the upcoming PEA update (Q3 2024) and establish an initial Mineral Resource. All zones remain open for significant expansion potential.
- Ranch has >20 drill ready targets for potential new discoveries and multiple additional gold-silver mineralization targets generated for follow-up.

Ewan Webster, President and CEO, commented,

“Today’s combined Mineral Resource is a major milestone for the project and a key step in our strategic plan to unlock the full potential of these outstanding assets.

“This process began in 2023 when we launched a targeted drilling campaign focused on the highest-impact areas of Lawyers and Ranch.

“The drill results supported two key 2024 catalysts: today’s updated global resource for both Lawyers and Ranch, and its integration into an improved PEA.

“We’re on track, with a 32% increase in gold equivalent ounces, identification of higher-grade zones, and a revised

mine plan that positions the project to deliver substantial improvements on already strong economics.

“We foresee this materializing in a significant underground potentially mineable Mineral Resource and secondly as you can see in the sensitivity table for Ranch, there is the opportunity to develop much higher-grade starter pits to jump-start production and reduce the pay-back period.

“I see today’s resource as just the beginning, with substantial growth ahead, particularly at Ranch, where we have only scratched the surface.”

[To read the full news release, please click HERE](#)

[Spot gold and silver prices can be found HERE](#)

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