Thesis Gold Drills 8 Metres of 11.39 GPT Gold Equivalent

Thesis Gold (TSX.V: TAU)

Announced assay results from the 2024 drill program at Lawyers-Ranch, located in the prolific Toodoggone Mining District of northern British Columbia.

Results from the 2024 drill program successfully confirmed high-grade, near-surface mineralization, while deeper intercepts confirmed modelled stopes and point to the potential for expanding the underground mining scenario with future drill campaigns.

Thesis Gold	TSX.v : TAU
Stage	Exploration
Metals	Gold
Market cap	C$184 m @94 cents
Location	British Columbia, Canada
Website	thesisgold.com

Thesis Gold Drills 8.00 Metres of 11.39 Grams per Tonne Gold Equivalent

Vancouver, British Columbia–(Newsfile Corp. – October 23, 2024) – **Thesis Gold Inc. (TSXV: TAU)**(WKN: A3EP87) (OTCQX: THSGF) ("**Thesis**" or the "**Company**") is pleased to announce assay results from the 2024 drill program at Lawyers, part of the 100% owned Lawyers-Ranch Project, located in the prolific

Toodoggone Mining District of northern British Columbia.

The recently completed, positive PEAoutlined a 90% Measured and Indicated potentially mineable resource.

Consequently, the 2024 drill program was strategically focused on infilling, upgrading and potentially expanding the most impactful of the 10% inferred ounces by targeting those that could significantly contribute to the upcoming Prefeasibility Study (PFS) planned for late 2025.

Results from the 2024 drill program successfully confirmed high-grade, near-surface mineralization, while deeper intercepts confirmed modelled stopes and point to the potential for expanding the underground mining scenario with future drill campaigns. These results will be incorporated into the upcoming Prefeasibility Study (PFS), which is expected to further define project economics and resource classification.

2024 Drill Highlights

- 4100 metres (m) of drilling at Lawyers focused on resource infill and upgrading, both near surface and at depth.
- **Shallow, high-grade gold and silver mineralization**:
  - 24CCDD001 intersected;
    - **22.62 metres (m) of 1.16 grams per tonne (g/t) gold (Au) and 47.08 g/t silver (Ag), or 1.75 g/t gold equivalent** (AuEq),**including,
    - **7.00 m of 3.17 g/t Au and 123.54 g/t Ag, or 4.72 g/t AuEq.**
  - 24CCDD003 intersected;

        - **8.00 m of 7.29 g/t Au and 327.75 g/t Ag, or 11.39 g/t AuEq**, including,
        - **2.00 m of 16.23 g/t Au and 866.00 g/t Ag, or 27.05 g/t AuEq.**
        - An additional interval of**3.07 m intersected 6.69 g/t Au and 189.27 g/t Ag, or 9.05 g/t AuEq**.
- **Deeper intercepts confirmed and expanded modelled underground stopes**:
    - 24CCDD005 intersected;
        - **4.89 m of 3.82 g/t Au and 119.76 g/t Ag, or 5.31 g/t AuEq**, including,
        - **0.39 m of 19.30 g/t Au and 791.00 g/t Ag, or 29.19 g/t AuEq**.
    - 24CCDD006 intersected;
        - 10.16 m of 0.90 g/t Au and 25.00 g/t Ag, or 1.21 g/t AuEq, including,
        - **2.00 m of 4.56 g/t Au and 141.00 g/t Ag, or 6.32 g/t AuEq.**
    - 24DRDD001 intersected;
        - **6.00 m of 0.69 g/t Au and 224.17 g/t Ag, or 3.49 g/t AuEq**, including,
        - **2.00 m of 0.58 g/t Au and 448.00 g/t Ag, or 6.18 g/t AuEq**.
- The shallow, high-grade intercepts have the potential to upgrade near-surface resources and enhance the economics of the open-pit scenarios outlined in the PEA. In addition, the deeper intervals support further expansion of underground resources, extending the mine life and creating new opportunities for resource growth.

Dr. Ewan Webster, President and CEO, commented,

“These latest drill results are extremely encouraging, as they both continue to validate the high-grade potential near surface and confirm continuity of mineralization at depth.

“The shallow, high-grade gold and silver intercepts provide an excellent opportunity to enhance the open-pit scenario, while the deeper intervals align well with the underground stopes outlined in the PEA.

“With silver prices trending upwards, the substantial silver content in these intercepts provides a meaningful tailwind to the project’s economics, complementing the already projected 4 million+ ounces of average annual silver production outlined in the PEA.

“This progress is a key step in de-risking the project as we move toward our Pre-Feasibility Study in 2025.”

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Disclosure

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