



Thesis Gold Inc.
1111 West Hastings Street, Suite 780
Vancouver, BC
Canada, V6E 2J3

Thesis Gold Commences LiDAR and IP Surveys at Ranch Gold-Copper Project

Vancouver, British Columbia -- (September 21, 2021) – Thesis Gold Inc. (“**Thesis**” or the “**Company**”) (TSXV: TAU.V) is pleased to announce the commencement of an airborne light detection and ranging (“**LiDAR**”) survey and a ground-based induced polarization (“**IP**”) geophysical survey at its Ranch Gold-Copper Project, located in the Golden Horseshoe area of north-central British Columbia, Canada.

Ewan Webster, President and CEO, commented “The IP survey is targeting new zones with extensive alteration footprints typically associated with epithermal and porphyry mineralization. The survey will allow us to look deep in the subsurface to help delineate drill targets for this and future campaigns. Combined these datasets will provide strong value to the project and increase confidence in future drilling.”

Thesis has previously reviewed historical IP geophysics against ground magnetics, surface geochemistry, and drilling to produce a geophysical fingerprint for gold mineralization at Ranch. The 2021 IP survey is expected to cover approximately 9.48km² and will be merged with historical IP data to produce a contiguous grid (Figure 1). The completion of this additional IP will leverage all previous work and is expected to produce strong epithermal and porphyry drill targets in conjunction with the extensive surface geochemistry programs already in progress.

LiDAR is a cost-effective survey method with multiple applications, including delineating structural breaks, mapping lithology, identifying zones of alteration, and providing extremely detailed imagery and topographic data. The survey will provide coverage of the entire project area and is expected to contextualize structural controls on known mineralization within the Property and outline new targets for subsequent surface work and drilling follow-up.

Figure 1: Historical IP (chargeability), 2021 IP areas, and 2021 alteration and structural mapping at Ranch.

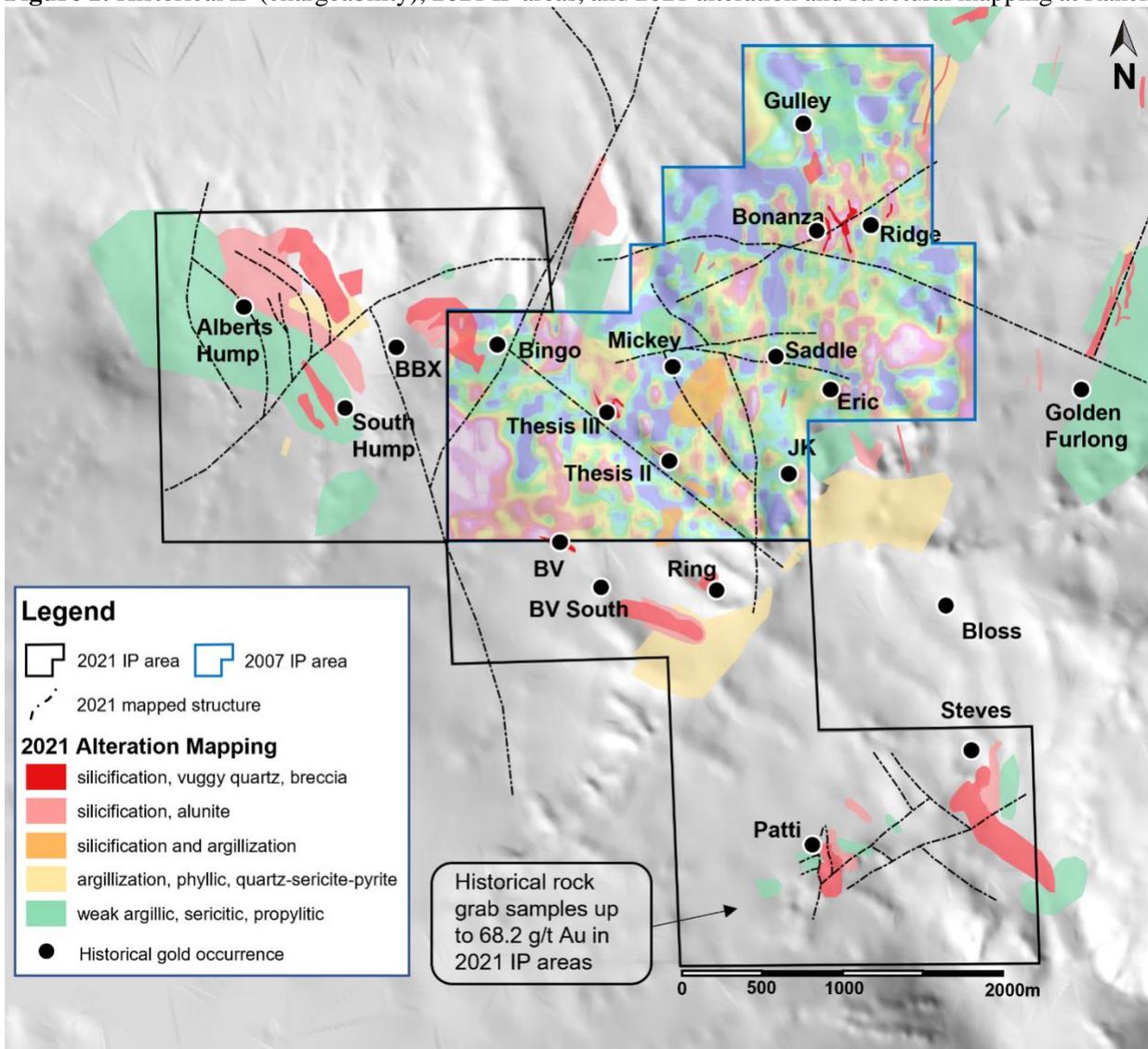


Figure 2: Photos of the ground-based induced polarization geophysical survey in progress. *Left:* DIAS32 Resistivity/IP System recorder. *Right:* Field technician installing a receiver electrode.



The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors
Thesis Gold Inc.

"Ewan Webster"

Ewan Webster Ph.D., P.Geo.
President, CEO and Director

About Thesis Gold Inc.

Thesis Gold is a mineral exploration company focused on proving and developing the resource potential of the 17,832-hectare Ranch Gold Project located in the "Golden Horseshoe" area of northern British Columbia, approximately 300 km north of Smithers, B.C. For further details about the Ranch Gold Project, please refer to the Company's current geological Technical Report dated September 18, 2020 available under the Company's profile on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

For further information:

Nick Stajduhar
Director
Telephone: 780-701-3216
Email: nicks@thesisgold.com