



Thesis Gold Announces \$24.5 Million Private Placement Financing

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VANCOUVER, British Columbia, January 21, 2022 – Thesis Gold Inc. (TSX-V: TAU) (“Thesis” or the “**Company**”) is pleased to announce that the Company has entered into an agreement with Clarus Securities Inc. as lead agent (the “**Lead Agent**”) and sole bookrunner (the “**Bookrunner**”), on behalf of a syndicate of agents (collectively, the “**Agents**”), in connection with a marketed best efforts private placement of up to approximately C\$24.5 million (the “**Offering**”).

The Offering will consist of (i) up to 7,407,450 Premium Flow-through Shares (the “**Premium FT Shares**”) at a price of C\$2.70 per Premium FT Share for gross proceeds of up to C\$20,000,115; and (ii) up to 1,875,000 Flow-through Shares (the “**FT Shares**”) at a price of \$2.40 per FT Share for gross proceeds of up to \$4,500,000.

The gross proceeds from the sale of Premium FT Shares and FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the “**Qualifying Expenditures**”) related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares effective December 31, 2022. The net proceeds from the sale of the shares will be used by the Company for working capital and general corporate purposes.

The Company expects the Offering to close on or about February 10, 2022.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Thesis Gold Inc.

Thesis Gold is a mineral exploration company focused on proving and developing the resource potential of the 17,832-hectare RanchGold Project located in the "Golden Horseshoe" area of northern British Columbia, approximately 300 km north of Smithers, B.C. For further details about

the RanchGold Project and the 2021 drill program, please the videos on the project - <https://howardgroupinc.com/thesisgoldvideos/>

Thesis trades on the TSX.V under the symbol "TAU".

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