



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

Thesis Gold Drills 10.80 Metres of 7.03 g/t AuEq at Ridge

Vancouver, British Columbia -- (February 15, 2021) – Thesis Gold Inc. ("Thesis") or the "Company") (TSXV: TAU) (WKN: A2QQ0Y) is pleased to provide the balance of drill results from the Ridge prospect, completed during the Company's inaugural drill program at its 100% owned Ranch Gold Project, located in the Golden Horseshoe of north-central British Columbia, Canada.

Highlights:

- Drill hole 21RDGDD002 returned **10.80 metres** (m) core length of **3.94 g/t gold** (Au) and **247.58 g/t silver** (Ag), or **7.03 g/t gold equivalent** (AuEq) at Ridge.
- 21RDGDD011 extends the mineralization on this section to over 125 vertical metres and returned **8.70 m** core length of **4.56 g/t Au** and **49.94 g/t Ag**, or **5.18 g/t AuEq**.
- 21RDGDD012, the southwesternmost hole drilled at Ridge to date, returned **32.00 m** core length of **1.52 g/t Au** and **40.17 g/t Ag**, or **2.73 g/t AuEq**, including **10.00 m** of **3.37 g/t Au** and **37.30 g/t Ag**, or **3.85 g/t AuEq**.
- The Ridge zone remains open along-strike and to-depth, with over 600 metres of strike length of mapped silica alteration remaining to be drill tested ([see release dated January 6th, 2022](#)).
- Shallow Ridge zone intercepts continue to return strong silver content that transitions to deeper intervals containing significant copper, consistent with vertical zonation in high sulphidation epithermal environments.

Ewan Webster, President, and CEO commented, "The Ridge zone continues to deliver strong drill results, and our team is steadily advancing our understanding of the gold, silver, and copper mineralization controls across the project area as new data becomes available. We are continually adjusting our exploration model and generating additional prospective targets across the Ranch project area and are excited to begin another drilling campaign in short order."

Observed northeast structures at Bonanza and Ridge correlate strongly with mineralization and are spatially associated with intermittent magnetic lows, likely due to magnetic destruction as a result of pervasive silicification. Locally, these northeast-southwest structures are offset by later northwest-southeast faults. At Bonanza, the confluence of the two structural trends coincides with a low magnetic response and is strongly related to the mineralization footprint. A review of the 2021 exploration data demonstrates the existence of several of these structural relationships that remain to be tested, including northeast along-strike from Bonanza.

Table 1: Assay results from the Ridge zone

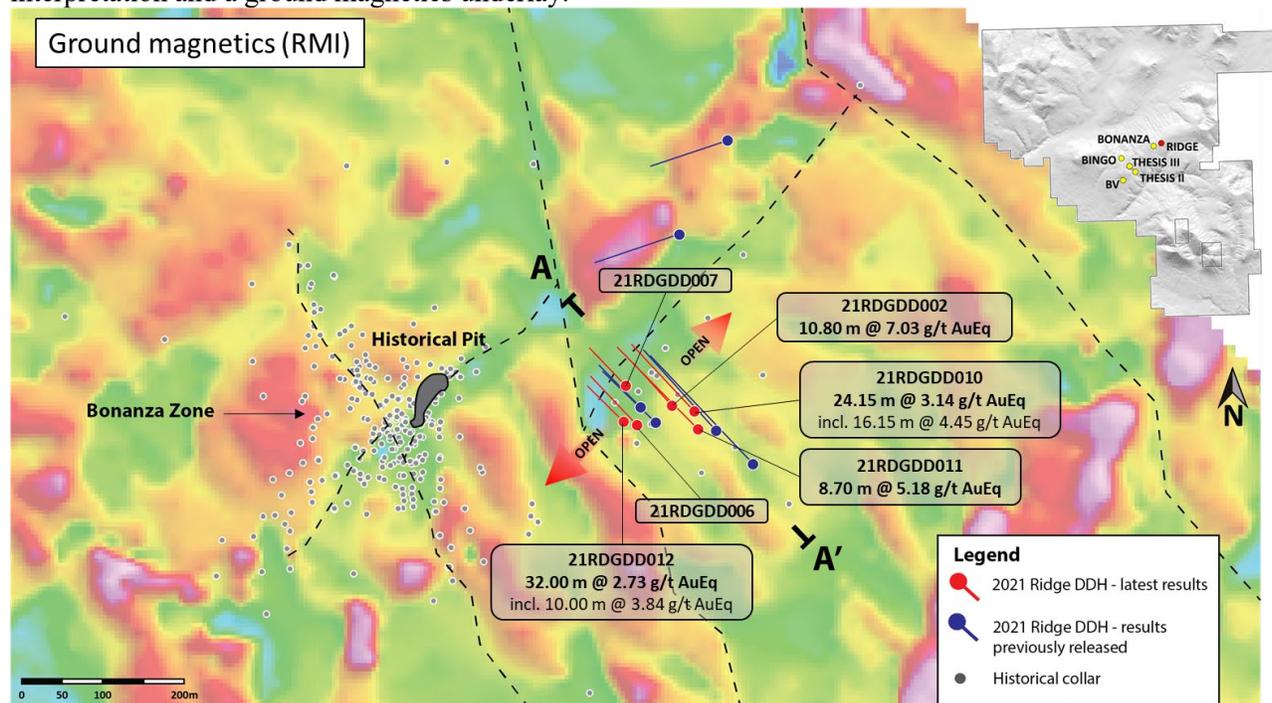
Drillhole	From (m)	To (m)	Interval (m)*	Au (g/t)	Ag (g/t)	AuEq (g/t)**	Cu (%)***
21RDGDD002	85.20	96.00	10.80	3.94	247.58	7.03	0.11
21RDGDD006	50.59	71.00	20.41	0.79	29.53	1.15	
	incl. 63.00	65.00	2.00	3.37	65.95	4.19	
21RDGDD007	8.90	21.00	12.10	0.35	40.48	0.91	
	incl. 8.90	13.00	4.10	0.55	36.80	1.01	
21RDGDD010	102.00	126.15	24.15	2.21	74.10	3.14	
	incl. 110.00	126.15	16.15	3.30	92.50	4.45	
	incl. 115.00	124.20	9.20	5.17	123.31	6.72	
21RDGDD011	incl. 119.00	122.00	3.00	10.24	237.08	13.20	4.19
	132.80	141.50	8.70	4.56	49.94	5.18	0.45
21RDGDD012	incl. 137.00	141.00	4.00	6.57	44.53	7.12	0.60
	incl. 138.00	139.00	1.00	10.45	51.80	11.10	0.58
21RDGDD012	36.00	68.00	32.00	1.52	40.17	2.73	
	incl. 37.00	47.00	10.00	3.37	37.30	3.84	

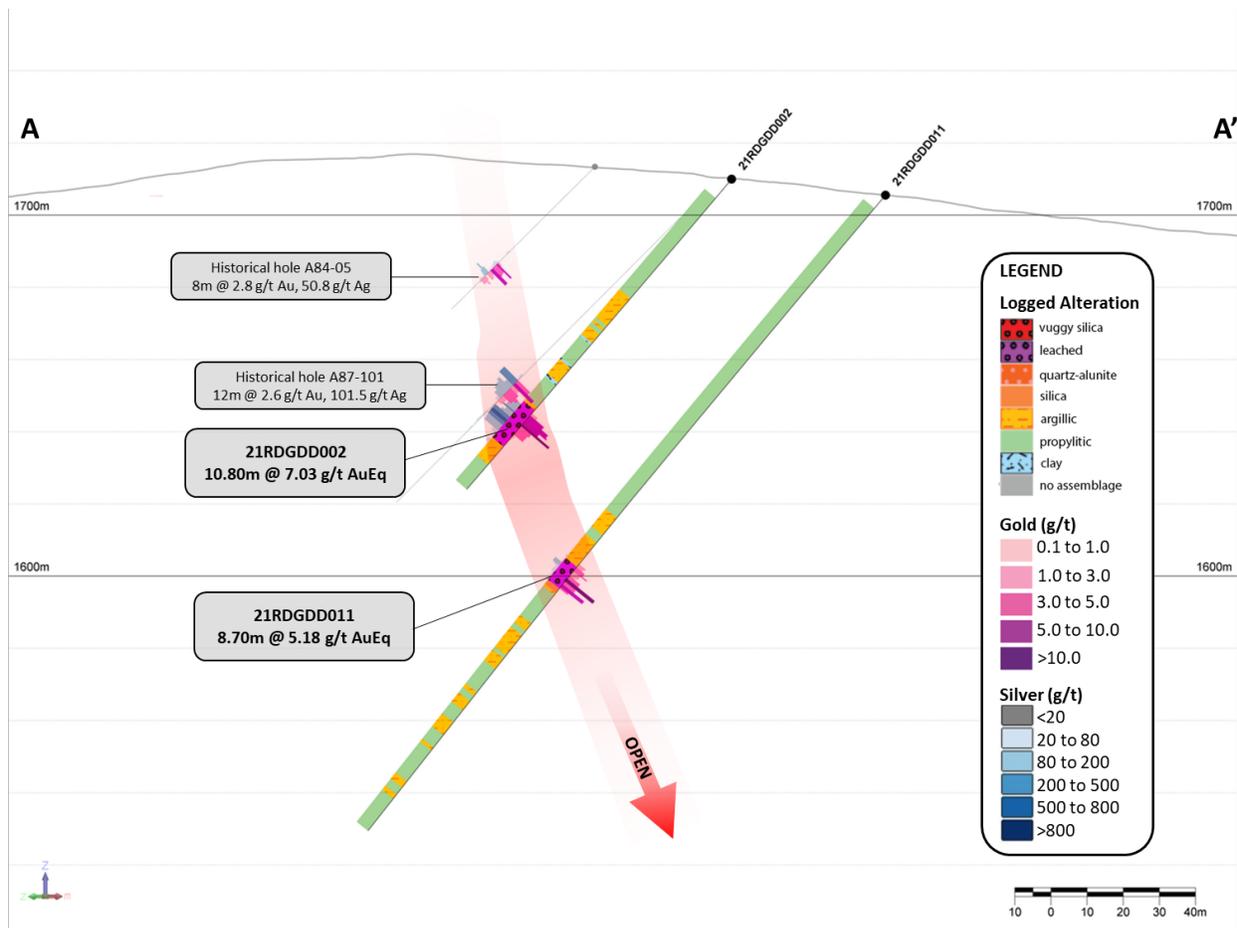
*Intervals are core-length. True width is estimated between 70-90% of core length.

**Gold equivalent (AuEq) calculated using 80:1 silver to gold ratio.

***Percent copper (Cu%) not included in AuEq calculations.

Figure 1: Plan map of historical and 2021 drilling at Ridge and Bonanza with simplified structural interpretation and a ground magnetics underlay.





Quality Assurance and Control

Results from samples were analyzed at ALS Global Laboratories (Geochemistry Division) in Vancouver, Canada (an ISO/IEC 17025:2017 accredited facility). The sampling program was undertaken by Company personnel under the direction of Rob L'Heureux, P.Geol. A secure chain of custody is maintained in transporting and storing of all samples. Gold was assayed using a fire assay with atomic emission spectrometry and gravimetric finish when required (+10 g/t Au). Drill intervals with visible gold were assayed using metallic screening. Rock chip samples from outcrop/bedrock are selective by nature and may not be representative of the mineralization hosted on the project.

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 and the 2021 drill program, please [click here and watch](#) the videos on the project.

For further information or investor relations inquiries, please contact:

Dave Burwell

Vice President

The Howard Group Inc.

Email: dave@howardgroupinc.com

Tel: 403-410-7907

Toll Free: 1-888-221-0915

Nick Stajduhar

Director

Thesis Gold

Email: nicks@thesisgold.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.