



Thesis Gold Inc.
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Thesis Gold Announces \$7.0 Million Private Placement

Vancouver, British Columbia -- (December 2, 2024) – Thesis Gold Inc. ("**Thesis**" or the "**Company**") (TSXV: TAU | WKN: A3EP87 | OTCQX: THSGF) is pleased to announce that the Company has entered into an agreement with Clarus Securities Inc. ("**Clarus**") and Cormark Securities Inc. ("**Cormark**" and together with Clarus the "**Lead Agents**") to act as Lead Agents on behalf of a syndicate of agents (the "**Agents**"), in connection with a best-efforts marketed equity private placement of up to approximately C\$7.0 million (the "**Offering**").

Dr. Ewan Webster, President and CEO, commented "This financing ensures that we are well-positioned to continue advancing our 2025 strategic objectives, including the completion of our Pre-Feasibility Study (PFS), the initiation of the Environmental Impact Assessment (EIA), and preparations for a highly anticipated summer exploration program. With these critical milestones on the horizon, we remain focused on delivering value to our shareholders."

The Offering will consist of up to 11,666,667 common shares (the "**Common Shares**") at a price of \$0.60 per Common Share for gross proceeds of up to approximately \$7.0 million. The Offering will be conducted on a "best efforts" basis by way of a private placement to "accredited investors" or pursuant to other available prospectus exemptions under National Instrument 45-106 Prospectus Exemptions in all Provinces of Canada, and such other jurisdictions as may be agreed to by the Company and the Lead Agents, subject to the receipt of necessary regulatory approvals. The Company does not expect that the Offering will result in the creation of any new control person of the Company. The Offering is subject to approval by the TSX Venture Exchange (the "**Exchange**").

The Common Shares may also be offered in the United States and to U.S. persons pursuant to Rule 506 of Regulation D ("Regulation D") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), to a limited number of institutional accredited investors that satisfy one or more of the criteria of Rule 501(a)(1), (2), (3) or (7) of Regulation D. "United States" and "U.S. person" have the respective meanings assigned in Rule 902 of Regulation S under the U.S. Securities Act. All securities issued pursuant to the Offering will be subject to a four-month hold period in accordance with the policies of the Exchange and applicable securities laws.

The Company intends to use the net proceeds raised from the Offering to fund advancement of the Company's mineral projects and for general working capital purposes.

The Offering is scheduled to close on or before December 17, 2024, and is subject to certain conditions.

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 Inc. is a resource development company focused on unlocking the potential of its 100% owned Lawyers-Ranch Project, located in British Columbia's prolific Toodoggone Mining District. The recently completed Preliminary Economic Assessment (PEA)^[1] highlights robust project economics, including a 35.2% after-tax IRR and an after-tax NPV5% of C\$1.28 billion, demonstrating the potential for significant value creation. Over the next 12 months, Thesis is dedicated to advancing the Project through critical development milestones, including the initiation of a Pre-Feasibility Study (PFS) and progressing permitting and environmental work. The Company will also continue to evaluate multiple high-potential exploration targets across the district, aiming to build on the substantial resource growth potential identified in the PEA. Through these strategic moves, Thesis Gold intends to elevate the Ranch-Lawyers Project to the forefront of global precious metals ventures.

^[1] Please refer to the Company's Preliminary Economic Assessment titled, "Updated Preliminary Economic Assessment, Lawyers Gold-Silver Project" with an effective date of August 30, 2024 filed under the Company's profile on SEDAR+ at www.sedarplus.ca, which also provides details of the Company's mineral resource estimates.

The scientific and technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., and Carly Church, P.Eng., PMP, Qualified Persons as defined by NI 43-101.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of 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.

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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.sedarplus.ca. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.