

# Thesis Gold Mobilizes for 2024 Exploration Program

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Vancouver, British Columbia--(Newsfile Corp. - July 4, 2024) - Thesis Gold Inc. (TSXV: TAU) (WKN: A3EP87) (OTCQX: THSGF) ("Thesis" or the "Company") is pleased to report it has mobilized for the 2024 exploration season at its 100% owned Lawyers-Ranch Project in the prolific Toodoggone Mining District of northern British Columbia. Thesis Gold is planning an updated Preliminary Economic Assessment (PEA) scheduled for release in Q3-2024. Consequently, this summer's field program will focus on geological, engineering, and environmental baseline studies, aimed at further de-risking the project, unlocking its broader potential, and preparing it to commence a Pre-Feasibility study in 2025.

## 2024 Program Highlights

- **Geological work:**
  - **10,000+ metres (m) of drilling** will be split between resource upgrading and a limited number of drill holes focused on resource expansion at both project areas, with a focus on testing undrilled prospects at Ranch.
  - Field crews will undertake **preliminary mapping and prospecting** at new claims north and east of the contiguous Lawyers-Ranch project. These areas cover prospective units, contain mineral showings, and significant gossanous outcrops.
- **Engineering work:**
  - **Geochemical sampling** is ongoing at Lawyers and will begin at Ranch this year to determine the acid-base qualities of the mineralized material.
  - **Geotechnical drilling** at Ranch will focus on rock quality characteristics to establish a framework for potential mine design.
  - Additional **metallurgical studies** at Ranch will help further classify rock comminution characteristics and optimize the processing flow chart.
- **Environmental studies:**
  - The required two years of **baseline data collection at Lawyers is complete**, with ongoing studies focused on monitoring and upkeep.
  - **Ranch has entered the second year of its two-year study period.** Biologists and hydrogeologists will be on-site this summer to continue characterizing the projects aquatic, terrestrial, geochemical, and meteorological components.

Dr. Ewan Webster, President and CEO, commented, "We are excited to kick off the 2024 exploration season at our Lawyers-Ranch Project. Our comprehensive geological, engineering, and environmental baseline studies are designed to further de-risk the project and unlock its full potential. With over 10,000 metres of drilling planned, we aim to upgrade and expand our resources, while also exploring new prospects. Our ongoing engineering and environmental work will lay a solid foundation for further engineering studies and the environmental assessment process. These efforts underscore our commitment to advancing the Lawyers-Ranch Project towards becoming a leading precious metals venture."

Following the release of a Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz, at respective grades of 1.51 and 1.82 g/t AuEq (gold equivalent; see release from May 1st, 2024), Thesis is intensifying its efforts to upgrade critical ounces from inferred to the Measured & Indicated (M&I) categories at Lawyers-Ranch. The Ranch project also offers significant exploration potential, with over 20 undrilled gold showings and numerous areas identified with promising geological, geochemical, and geophysical anomalies. This year, the Company plans to test these targets to continue the search for new discoveries.

To date, Thesis has made considerable progress in de-risking the Lawyers-Ranch project. In 2023, the Company completed roadworks on the Ring Road, ensuring safe, year-round access to both project areas with gentle grades and no avalanche risk. Road maintenance will continue throughout the 2024 field season. Engineering studies at Lawyers have advanced to a level sufficient for initiating a prefeasibility study. This summer, our primary focus will be to achieve a similar level of data and understanding at Ranch, supporting a combined prefeasibility study across the entire project area.

Environmental baseline studies are essential for understanding the environmental conditions specific to an area before project construction begins. These studies require at least two years of data collection and document existing conditions related to air, water, soil, and biotic resources. At Lawyers, the required two years of data collection is complete, so ongoing studies are focused on maintaining current and relevant data in preparation for entering the environmental assessment phase. Ranch is entering its second year of baseline studies, with crews assessing aquatic conditions, monitoring fish and terrestrial wildlife, and studying geochemistry and meteorological conditions.

Ian Harris has stepped down from his role as Chief Operating Officer and Vice-President of Engineering. He remains dedicated to the Company and the project, continuing to oversee the completion of the ongoing Preliminary Economic Assessment and related ongoing engineering studies as a consultant.

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 unlocking the combined potential of the Lawyers-Ranch Gold-Silver Project in the Toadoggone mining district of north central British Columbia, Canada. A 2022 Preliminary Economic Assessment for the Lawyers project alone projected an open-pit mining operation yielding an average of 163,000 gold equivalent ounces annually over a 12-year span<sup>1</sup>. By integrating the Ranch Project, the Company aims to enhance the economics and bolster the overall project's potential. Central to this ambition was the expansive 2023 drill program, which continues to define a high-grade out-of-pit Mineral Resource at Lawyers and augment the near-surface high-grade deposits at Ranch. The project now boasts a combined Measured & Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 koz, at respective grades of 1.51 and 1.82 g/t AuEq<sup>2</sup>. The Company roadmap includes, new metallurgical work (now delivered), a robust 2024 exploration and drill program and a combined updated Preliminary Economic Assessment slated for Q3 2024. Through these strategic moves, Thesis Gold intends to elevate the Ranch-Lawyers Project to the forefront of global precious metals ventures.

<sup>1</sup>Please refer to the Company's Preliminary Economic Assessment entitled, "Preliminary Economic Assessment, Lawyers Gold-Silver Project" with an effective date of September 9, 2022 filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](https://api.newsfilecorp.com/redirect/DZaqWSbag0) (<https://api.newsfilecorp.com/redirect/DZaqWSbag0>).

<sup>2</sup>Details of the mineral resource estimate will be provided in a technical report with an expected effective date of May 1, 2024, prepared in accordance with National Instrument 43-101-Standards of Disclosure for Mineral Projects ("NI 43-101").

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

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