

Thesis Gold Inc. Completes Vertical Short-Form Amalgamation with Wholly-Owned Subsidiary

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Vancouver, British Columbia--(Newsfile Corp. - March 1, 2024) - Thesis Gold Inc. (TSXV: TAU) (WKN: A3EP87) (OTCQX: THSGF) ("Thesis" or the "Company") is pleased to announce that it has completed a vertical short-form amalgamation (the "Amalgamation") pursuant to the *Business Corporations Act* (British Columbia) (the "BCBCA") effective February 29, 2024, with the Company's wholly-owned subsidiary PPM Phoenix Precious Metals Corp ("PPM"). Pursuant to the Amalgamation, the resulting amalgamated company (the "AmalCo") has adopted the name "Thesis Gold Inc.", maintained the same Articles and management as the Company, issued no securities, and the symbol "TAU" remains the same.

Ewan Webster, President and CEO of the amalgamated Thesis Gold Inc. commented, "We are pleased to announce the amalgamation of Thesis Gold Inc. and its wholly-owned subsidiary, PPM Phoenix Precious Metals Corp. This amalgamation will streamline our mining exploration activities and help to reduce corporate and operational expenses as we move forward."

On September 18, 2019, the Company acquired 100% of the Lawyers' Property through the acquisition of PPM and following the completion of the Company's plan of arrangement on August 23, 2023, the Company continued to indirectly own all of the mineral properties comprising the Lawyers Gold-Silver Project through its wholly-owned subsidiary, PPM. As a result of completing the Amalgamation, the amalgamated Thesis Gold Inc. now directly owns all of the mineral properties comprising the Lawyers Gold-Silver Project.

Thesis Gold Inc. has filed the Certificate of Amalgamation and Notice of Articles on SEDAR, which are publicly available under the Company's profile at www.sedarplus.ca (<https://api.newsfilecorp.com/redirect/V7rxrS2qje>). Additional information with respect to the Amalgamation and the business of the amalgamated Thesis Gold Inc. is available on the Company's SEDAR+ profile at www.sedarplus.ca (<https://api.newsfilecorp.com/redirect/X3zxzHge1g>).

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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, following its strategic merger with Benchmark Metals, is unlocking the combined potential of the Ranch and Lawyers Gold-Silver Projects in the Toadogone 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 span¹. 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 the high-grade underground resource at Lawyers and augment the near-surface high-grade deposits at Ranch. The company's roadmap includes releasing a combined Ranch-Lawyers resource estimate by Q2 2024, with an 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.

¹Preliminary Economic Assessment: Lawyers Gold & Silver Project (2022). JDS Energy & Mining.

For further information or investor relations inquiries, please contact:

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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 Offering, intended use of proceeds from the Offering, 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 (<https://api.newsfilecorp.com/redirect/DZyqysbwOM>). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



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