



Thesis Gold Inc.
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Thesis Gold Files Updated PEA for Lawyers-Ranch Project

Vancouver, British Columbia -- (October 16, 2024) – Thesis Gold Inc. ("Thesis" or the "Company") (TSXV: TAU | WKN: A3EP87 | OTCQX: THSGF) is pleased to announce the filing of the updated Preliminary Economic Assessment (PEA) for their wholly owned Lawyers-Ranch Project. This Updated PEA supersedes the previous filed Lawyers-only PEA (effective date September 9, 2022). The Updated PEA was independently prepared by JDS Energy & Mining Inc. of Vancouver, British Columbia, Canada in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Results and highlights of the report are included in Thesis' previous [news release dated September 5, 2024](#).

The PEA has been filed on SEDAR+ and is available at www.sedarplus.ca and Thesis' website, www.thesisgold.com.

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) 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.

¹Please refer to the Company's Preliminary Economic Assessment titled, "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.

²Details of the Mineral Resource Estimate are provided in a Technical Report with an 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., P.Geo., and Carly Church, P.Eng., PMP, Qualified Persons as defined by NI 43-101.

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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 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.