



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

Thesis Gold Inc. (formerly Chinapintza) Announces Completion of Acquisition of Ranch Gold Project in Northern B.C., and \$6 Million Concurrent Financing

Vancouver, British Columbia -- (October 30, 2020) – Thesis Gold Inc. (formerly Chinapintza Mining Corp., the "**Company**") (TSXV: TAU.V; formerly CPA.H) is pleased to announce that, further to the news releases issued by the Company on August 18, 2020 and September 28, 2020, the Company has completed the acquisition (the "**Acquisition**") of a mineral exploration property comprised of 31 contiguous British Columbia Mineral Titles Online mineral claims totalling 17,831.56 hectares in the Toadogone Region of northern British Columbia known as the "**Ranch Gold Project**", pursuant to the terms of an agreement (the "**Acquisition Agreement**") dated August 14, 2020 among Guardsmen Resources Inc. ("**Guardsmen**"), a corporation existing under the laws of British Columbia located in Vancouver British Columbia, and Roy Bonnell, Nick Stajduhar and John Williamson, businessmen resident in Canada (collectively, the "**Ranch Management**") as supplemented by a Transactions Acknowledgement Agreement made effective as September 18, 2020.

Pursuant to the Acquisition, the Company made payment of the purchase price of \$5,500,000 through (i) payment of \$250,000 cash to Guardsmen, (ii) the issuance of 14,000,000 common shares of the Company at a deemed price of \$0.375 per share (the "**Purchase Shares**"), which Purchase Shares are allocated to Guardsmen (9,200,000 Purchase Shares), Severin Holdings Inc. (1,600,000 Purchase Shares), 678119 Alberta Ltd. (1,600,000 Purchase Shares), and Jemseg Capital Inc. (1,600,000 Purchase Shares) and (iii) grant of a 2% net smelter returns royalty (the "2% NSR") on the Ranch Gold Project to Guardsmen pursuant to a Net Smelter Return Royalty Agreement entered into between the Company and Guardsmen. The Company also paid an arm's length third party finder a finder's fee of \$50,000 by issuance of 100,000 common shares of the Company at a deemed price of \$0.50 per share (the "**Finder's Shares**"). The Purchase Shares shall be subject to a four month hold period following the issuance thereof pursuant to applicable securities laws and the policies of the TSX Venture Exchange (the "**TSXV**") and 12,400,000 Purchase Shares are subject to Value Escrow pursuant to the policies of the TSXV. The Finder's Shares shall be subject to a four month hold period following the date of issuance thereof pursuant to applicable securities laws.

Concurrent with completion of the Acquisition, the Company also completed a concurrent financing (the "**Concurrent Financing**") by way of a non-brokered private placement of units of its securities (the "**Units**" and each a "**Unit**") at a price of \$0.50 per Unit for a total gross proceeds of \$6,000,000 through the issuance of 12,000,000 Units. Each Unit is comprised of one common share of the Company and one warrant, with each warrant entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.75 at any time on or before 5:00 pm (Vancouver Time) on the date that is two years from the date of issuance of the warrant.

In connection with the Concurrent Financing, the Company paid a fee to certain finders, including Clarus Securities Inc. and Tectonic Advisory Partners LLC (executed through Ecoban Securities Corporation), which is comprised of total aggregate cash commissions of \$468,000 and a total aggregate of 936,000 brokers warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder thereof to purchase one common share of the Company at a price of \$0.50 at any time on or before 5:00 pm (Vancouver Time) on the date that is two years from the date of issuance of the Broker's Warrant. The securities issued pursuant to the concurrent financing will be subject to a four month hold period following the date of issuance thereof pursuant to applicable securities laws.

Also concurrent with completion of the Acquisition, the Company's name was formally changed from Chinapintza Mining Corp. to Thesis Gold Inc. and trading symbol of the Company's common shares will be changed to "**TAU**".

Following completion of the Acquisition, all existing directors other than Yuxin (James) Xiang resigned as directors of the Company and Roy Bonnell, Nicholas Stajduhar, and Douglas Sarkissian joined as new directors. Management of the Company has also changed so that it now consists of Roy Bonnell as President and Chief Executive Officer, Justin Bourassa as Chief Financial Officer and Corporate Secretary, and Ewan Webster as Vice-President Exploration.

The Company also changed its head office from Ontario to 1111 West Hastings Street, Suite 780, Vancouver, BC, V6E 2J3 and it is in the process of applying to change its Principal Regulator to British Columbia Securities Commission.

The Acquisition resulted in the creation of new control persons of the Company, Guardsmen and the Ranch Management, and the Company has obtained written disinterested shareholder approval approving of the Acquisition and the resulting creation of a new control person. The Acquisition also resulted in a "reverse takeover" under the policies of the TSXV and the Company has made the necessary submission for final approval of the TSXV. Trading of the common shares of the Company under the new symbol "**TAU**" is expected to commence on the TSXV on November 10, 2020.

Investors are cautioned that, except as disclosed in the management information circular or filing statement prepared in connection with the Acquisition, any information released or received with respect to the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

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 Bridge Financing and Concurrent Financing, the expected timing for completion of the Transactions and components thereof, 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.

For further information:

Nick Stajduhar
Director
Telephone: 780-701-3216
Email: nicks@thesisgold.com

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