

Thesis Gold Intersects Visible Gold and Adds Second Drill Rig at Ranch

Vancouver, British Columbia -- (August 30, 2021) – Thesis Gold Inc. (“**Thesis**” or the “**Company**”) (TSXV: TAU) provides an update on its ongoing 2021 exploration program at its Ranch gold property in Northern British Columbia. The initial drilling which began in early August has proven successful by confirming consistency with historical high-grade drill intercepts and is exhibiting sulphide and visible gold. Also, the exploration program has added an additional diamond drill rig at the Ranch Gold-Copper Project (the “**Property**”), bringing the number of drill rigs on site to two. Soil sampling and rock prospecting campaigns are nearing completion, geophysical surveys are progressing, and sample shipments are ongoing with early drill results expected in the coming weeks.

To date, drilling has focused on confirmation and infill holes at the high-grade Bonanza zone and will progress to high-priority exploration targets in the near-term with the addition of a second drill rig.

Exploration Program Update

- **Drilling**
 - Initial drilling at Bonanza has intersected broad zones of vuggy silica and intense quartz-alunite alteration with coincident abundant sulphides consistent with historical high-grade intercepts.
 - Hole 21BNZDD001 encountered vuggy silica, barite, sulphides and visible gold between 26.00 and 29.00 metres (hole depth), within a broader, approximately 60 metre interval of vuggy silica to quartz-alunite alteration with up to 20% sulphide content locally (Figure 1). Sample assay results are anticipated to be received in the coming weeks.
- **Geophysics**
 - Ground-based induced polarization (IP) geophysics has been initiated at the Albert’s Hump area.
 - Albert’s Hump features a large silica cap exposure consistent with a high-level epithermal or porphyry target, and IP will be instrumental in delineating zones of potential mineralization at depth.
 - In addition, the IP will be conducted over the Patti, Steve’s and Bloss zones. These zones share the same characteristics as Albert’s Hump.
 - Ground magnetics is nearing completion.
 - The initial program of 160 line-kilometres of ground magnetics has been completed. Thesis is expanding this program with an additional ~260 line-km to resolve newly generated target areas.
- **Soil and Rock Sampling**
 - To date 6,151 soil sample have been collected. Additional soil sampling is planned to cover newly identified zones of alteration.

- 674 rock samples have been collected to date from over 20 targets

Ewan Webster, President and CEO, commented, “The program is off to an incredible start and we are extremely pleased with the overall progress. Initial drilling has presented us with some spectacular visible gold and we look forward to sharing the assays in the next couple of weeks as they become available. The addition of our second drill rig will help accelerate us towards our ambitious 20,000 metre drill program.”

Figure 1: Close-up photograph of visible gold in drill hole 21BNZDD001 at 28.53 metres drill depth. The gold is situated within a residual silica zone with clay-filled vugs, trace sulphides, and barite.



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

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 a mineral exploration company focused on proving and developing the resource potential of the 17,832-hectare Ranch Gold Project located in the "Golden Horseshoe" area of northern British Columbia, approximately 300 km north of Smithers, B.C. For further details about the Ranch Gold Project, please refer to the Company's current geological Technical Report dated September 18, 2020 available under the Company's profile on SEDAR at www.sedar.com.

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