



Thesis Gold Drills 7.42 Metres of 49.14 g/t Gold at the Bonanza Zone

Vancouver, British Columbia -- (January 18, 2021) – Thesis Gold Inc. ("Thesis") or the "Company") (TSXV: TAU) (WKN: A2QQ0Y) is pleased to announce additional drill results from the Bonanza Zone, including **7.42 metres (m) core length of 49.14 grams per tonne (g/t) gold** in drill hole 21BNZDD010. The Bonanza Zone is one of four primary zones tested during the >16,000 metre inaugural 2021 drill program at its 100% owned Ranch Gold Project, located in the Golden Horseshoe of north-central British Columbia, Canada.

Highlights

- Drill Highlights (Table 1)
 - **7.42 m of 49.14 g/t Au**, including **4.40 m of 80.00 g/t Au** – 21BNZDD010
 - **40.00 m of 3.84 g/t Au**, including **11.02 m of 10.89 g/t Au** – 21BNZDD009
 - **13.72 m of 11.15 g/t Au**, including **1.09 m of 78.35 g/t Au** – 21BNZDD016
- Two primary northeast and northwest fault structures control Bonanza Zone mineralization; the Zone remains open and now **extends northwest over 330 metres and northeast over 260 metres** (Figure 1)
- The Ridge Zone's high-grade mineralization including hole 21RDGDD009 (27.00 Metres of 8.80 g/t AuEq – see [Jan 06 news release](#)) **may be an offset extension** of the northeast part of the **Bonanza Zone**
- Gold mineralization is spatially associated with magnetic lows in the hangingwall of major and secondary faults; many of these targets have not yet been drill tested (Figure 1).

Ewan Webster, President, and CEO commented, "These results again demonstrate the high-grade near-surface continuity of the Ranch Project's gold systems. As more results come in, our understanding of the controls on mineralization is evolving, and helping us define new, untested targets near Bonanza. The Ridge Zone shares many geological and geophysical similarities with Bonanza and could represent a northeast extension of the system."

The 2021 data show a clear spatial link between gold mineralization and property-scale faulting, with elevated gold values in the hangingwall of these structures. The gold is associated with broad zones of silica alteration and associated magnetic destruction that produce linear magnetic low responses. Several new targets have been identified using these criteria. Targets will be further refined through the ongoing integration of new data. The Company will be testing new machine learning and lineament analysis techniques using the integrated dataset, which includes, LiDAR, ground-magnetics, VTEM, soil/rock geochemistry, and bedrock/alteration mapping.

Table 1 - Bonanza Zone assay results

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)
21BNZDD008		10.02	15.26	5.24	1.13
	incl.	14.66	15.26	0.60	5.88
		23.13	26.62	3.49	1.07
		30.84	49.60	18.76	1.83
	incl.	36.00	42.00	6.00	3.20
		14.00	54.00	40.00	3.84
21BNZDD009	incl.	25.12	51.16	26.04	5.76
	incl.	38.98	50.00	11.02	10.89
21BNZDD010		24.65	26.00	1.35	0.80
		34.00	35.55	1.55	1.37
		43.73	51.15	7.42	49.14
	incl.	45.00	49.40	4.40	80.00
	incl.	47.35	47.85	0.50	367.00
21BNZDD011		16.05	17.38	1.33	3.08
		38.38	45.91	7.53	3.65
	incl.	42.00	45.04	3.04	7.90
21BNZDD012		8.31	18.68	10.37	1.07
	incl.	8.31	9.30	0.99	3.59
21BNZDD013		23.80	32.45	8.65	2.99
	incl.	24.80	28.50	3.70	4.39
	incl.	24.80	26.82	2.02	7.07
		17.28	31.00	13.72	11.15
21BNZDD016	incl.	18.34	29.00	10.66	14.15
	incl.	18.91	20.00	1.09	78.35
21BNZDD021		23.00	31.34	8.34	2.64
	incl.	25.00	31.00	6.00	3.15
	incl.	30.00	31.00	1.00	5.04
21BNZDD026		14.00	20.22	6.22	0.96
		28.32	38.10	9.78	3.55
	incl.	29.21	34.50	5.29	6.32
	incl.	33.00	34.50	1.50	9.39
21BNZDD027		37.21	61.34	24.13	1.28
	incl.	49.65	51.44	1.79	3.69
	incl.	57.78	61.34	3.56	3.20
21BNZDD028		10.60	17.00	6.40	0.51
		140.88	174.00	33.12	0.26
	incl.	159.00	160.55	1.55	2.80
21BNZDD029		41.80	43.60	1.80	1.63
		56.00	58.00	2.00	0.31
		66.00	70.00	4.00	0.45
21BNZDD032		10.00	46.00	36.00	0.51
	incl.	13.00	17.00	4.00	1.22
		99.00	106.00	7.00	0.47

*Intervals are core-length. True width is estimated between 70-90% of core length.

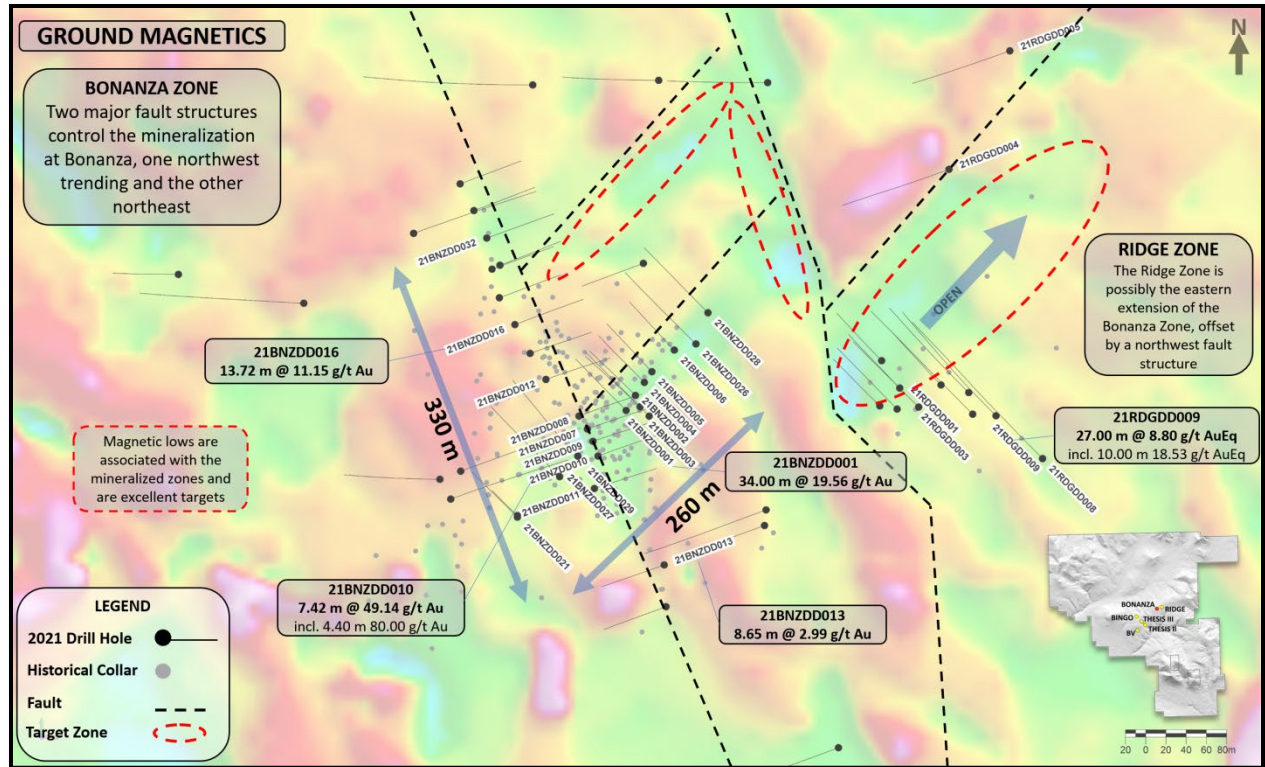


Figure 1 - Ground magnetics with historical and 2021 drilling at the Bonanza and Ridge Zones.

Quality Assurance and Control

Results from samples were analyzed at ALS Global Laboratories (Geochemistry Division) in Vancouver, Canada (an ISO/IEC 17025:2017 accredited facility). The sampling program was undertaken by Company personnel under the direction of Rob L'Heureux, P.Geol. A secure chain of custody is maintained in transporting and storing of all samples. Gold was assayed using a fire assay with atomic emission spectrometry and gravimetric finish when required (+10 g/t Au). Drill intervals with visible gold were assayed using metallic screening. Rock chip samples from outcrop/bedrock are selective by nature and may not be representative of the mineralization hosted on the project.

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 and the 2021 drill program, please see the videos on the project - <https://howardgroupinc.com/thesisgoldvideos/>

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