

Thesis Gold Makes New Discovery at Thesis III; Drills 28.00 m of 6.07 g/t Au

Vancouver, British Columbia -- (February 07, 2021) – Thesis Gold Inc. ("**Thesis**") or the "**Company**") (TSXV: TAU) (WKN: A2QQ0Y) is pleased to announce initial 2021 drill results from the Thesis III zone, completed during the Company's inaugural drill program at its 100% owned Ranch Gold Project, located in the Golden Horseshoe of north-central British Columbia, Canada.

West Zone Discovery Drill Highlights

- Discovery drill hole 21TH3DD012 returned **28.00 metres** (m) core length of **6.07 grams per tonne (g/t) gold (Au)** in a new **western zone**, which appears to parallel known mineralization at the Thesis III occurrence. Initial results from the Thesis III drilling are listed in Table 1.
- Drill hole 21TH3DD013 returned **81.12 m** core length of **1.32 g/t Au**, including **26.25 m of 3.01 g/t Au**.

Key Points

- Western discovery zone characteristics:
 - Approximately **100 metres west of the known Thesis III mineralization**
 - Up to **185 vertical metres below surface**
 - Mineralization **confirmed along 80 metres of strike length** from five holes in 2021 drilling, and
 - **Remains open in all directions**, including up-dip
- Nineteen 2021 holes were designed to test historically-known mineralization and conceptual exploration targets near the Thesis III occurrence. Initial results confirm high-grade gold mineralization at Thesis III in addition to the newly discovered western zone, producing strong targets for follow-up drilling in 2022.
- Gold mineralization at the Thesis III zone is situated within a larger structural corridor (the "Thesis Structural Corridor") spanning the Bingo and Thesis II zones, with a strike length exceeding 1500 metres (Figure 1A) that remains largely underexplored.

Ewan Webster, President, and CEO commented, "This new discovery of parallel high-grade gold mineralization proximal to the Thesis III zone demonstrates the significant discovery potential that exists within the Thesis structural corridor and across the largely underexplored Ranch project. Planning is underway for our 2022 drill program where we will continue to test this very promising new zone".

Several 2021 drill holes intersected the new auriferous zone at depth, below and off-trend from the known mineralization at Thesis III. This new zone appears to be a parallel structure controlling mineralization that remains open in all directions and has been confirmed over a strike length > 80 metres. Gold potential within the Thesis Structural Corridor remains largely untested by drilling, with abundant attractive targets along a strike length in excess of 1500 metres. The discovery of a new gold zone at Thesis III demonstrates the significant upside within the Ranch project area for new precious metals discoveries.

Table 1: Assay results from the Thesis III Zone

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)	Drill hole purpose
		22.84	41.00	18.16	4.49	
21TH3DD007	incl.	22.84	29.00	6.16	12.03	Confirmation
	incl.	27.00	28.00	1.00	65.90	
	and	105.00	123.19	18.19	0.29	
	and	149.89	157.00	7.11	0.32	
21TH3DD010		44.00	83.00	39.00	0.48	Confirmation/Expansion
		83.00	89.00	<i>NO RECOVERY**</i>		
	and	89.00	96.23	7.23	0.64	
	and	154.00	159.95	5.95	0.80	
	and	191.50	199.00	7.50	0.52	
	and	214.65	220.85	6.20	1.10	
21TH3DD011		33.00	49.68	16.68	1.58	Expansion/Exploration
	incl.	35.00	41.00	6.00	3.40	
	incl.	35.00	38.00	3.00	5.75	
	and	147.25	160.42	13.17	1.48	
	incl.	154.45	156.80	2.35	3.77	
21TH3DD012		16.50	26.00	9.50	0.28	Expansion/Exploration
		26.00	29.00	<i>NO RECOVERY**</i>		
	and	29.00	38.00	9.00	1.96	
		38.00	41.00	<i>NO RECOVERY**</i>		
	and	149.00	177.00	28.00	6.07	
	incl.	156.40	173.15	16.75	9.33	
21TH3DD013		125.75	156.87	31.12	0.57	Expansion/Exploration
	and	179.00	260.12	81.12	1.32	
	incl.	206.87	260.12	53.25	1.95	
	incl.	224.82	251.07	26.25	3.01	

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

**Indicates intervals of no core recovery. These zones were not included in interval calculations, but occur within intervals that generally comprise the mineralized portions of Thesis III.

Figure 1: A. Thesis Structural Corridor with gold occurrences and ground magnetics (RMI) underlay. B. Plan map with 2021 and historical drill collars, and approximate surface expression of the newly-discovered lower zone.

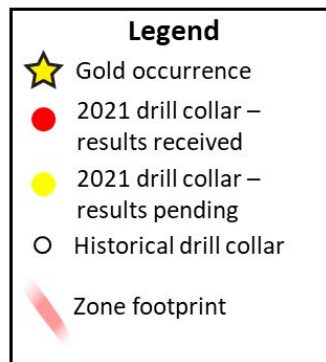
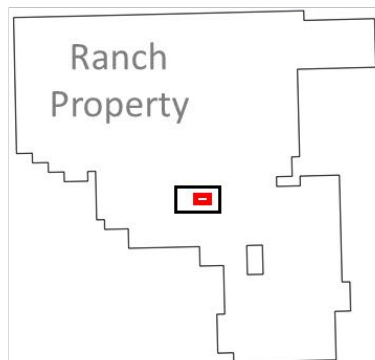
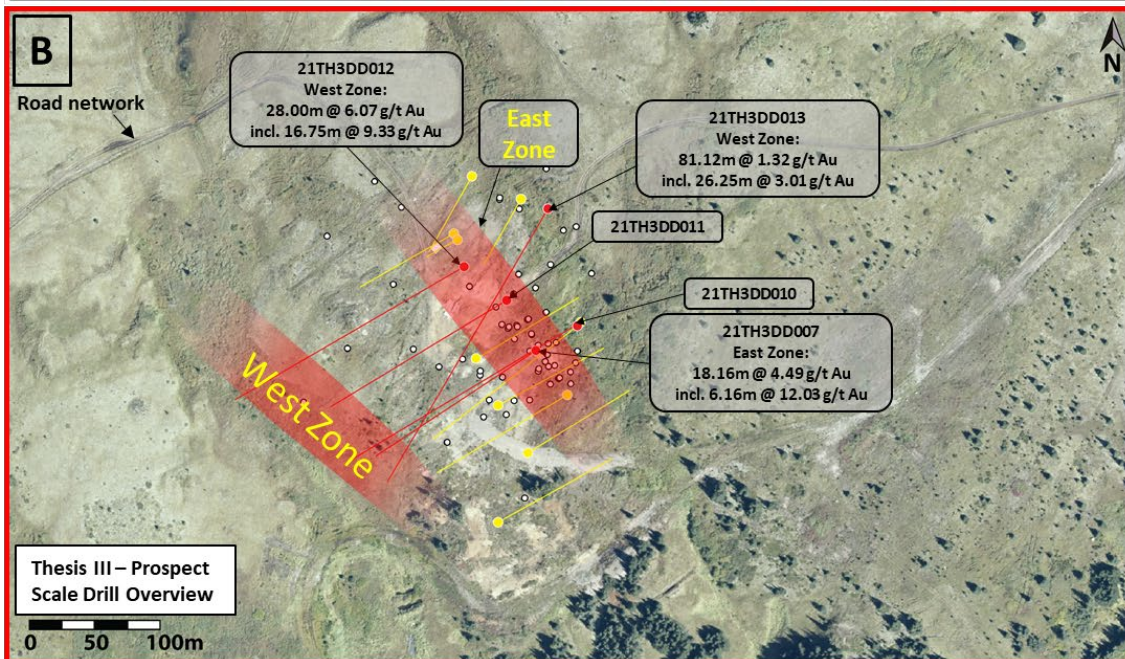
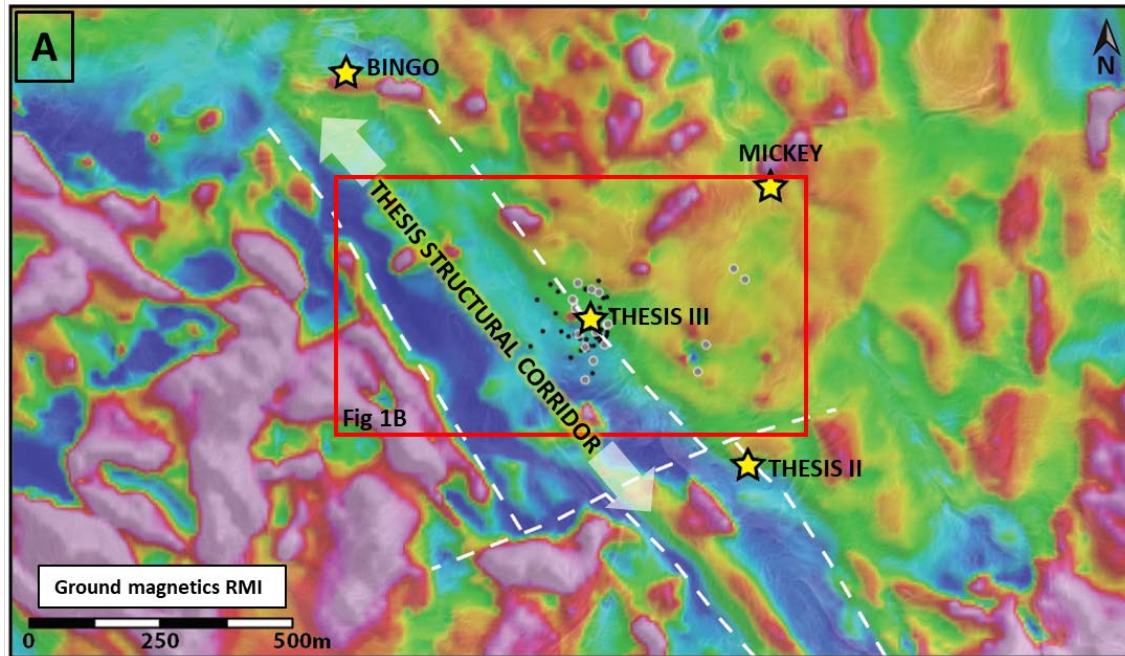
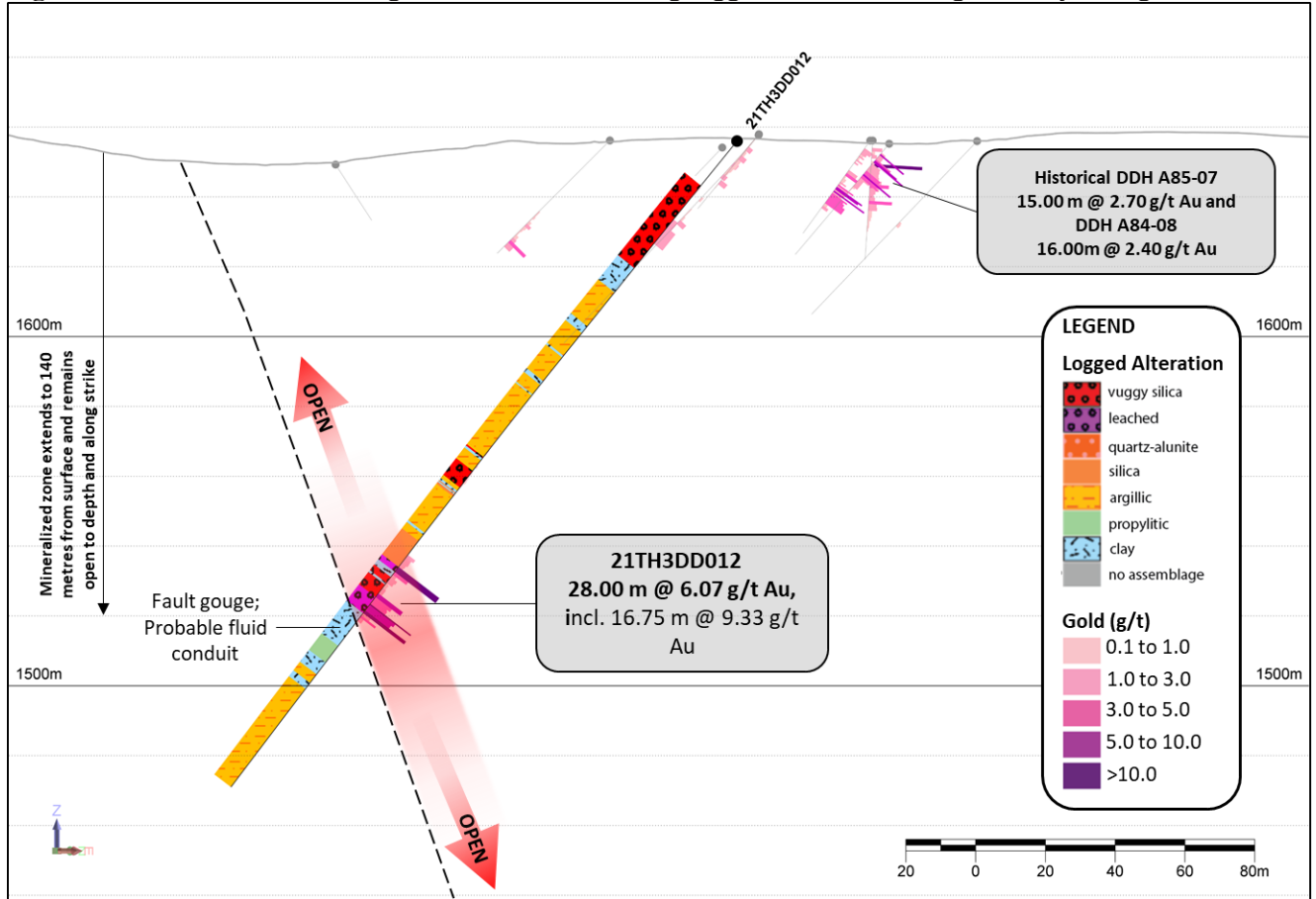


Figure 2: Cross-section including 21TH3DD012 showing logged alteration with gold assay histograms.



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 [click here and watch](#) the videos on the project.

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