

Thesis Gold Drills 33.13 m of 17.49 g/t Au

Vancouver, British Columbia -- (February 24th, 2022) – Thesis Gold Inc. ("Thesis") or the "Company") (TSXV: TAU) (WKN: A2QQ0Y) is pleased to announce the balance of drilling 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.

Highlights

- Drill hole **21TH3DD005** returned **33.13 metres (m)** core length of **17.49 grams per tonne gold (g/t Au)** at the Thesis III prospect, including **4.80 m of 110.90 g/t Au**.
- Drill hole **21TH3DD009** returned **28.22 m of 2.61 g/t Au**, including **14.00 m of 4.79 g/t Au**. See Table 1 for recent drilling results from the Thesis III zone.
- Historical sampling of drill core was incomplete, and areas of identified high-grade gold mineralization in contemporary core samples line up with some of the unsampled historical drilling (Figure 2).
 - This suggests an incomplete understanding of mineralization controls in historical logging and sampling, and represents strong upside in some historically drilled areas.
- The Company plans to continue drilling at and around the Thesis III occurrence in the imminent spring drill program to expand areas of known mineralization and to further understand controls on high-grade gold at Thesis III and elsewhere within the >1.5 kilometre strike-length Thesis Structural Corridor (Figure 1A).
- The Thesis technical team continues to leverage all available datasets to locate additional zones of mineralization proximal to known zones, such as the recently discovered West Zone at Thesis III that returned 28.00 m of 6.07 g/t Au in hole 21TH3DD012 (see News Release dated [February 7th, 2022](#)).

Ewan Webster, President and CEO, commented, "We are very pleased with the results of the 2021 drill program at the Thesis III zone. Confirmation and expansion drilling returned better than expected results, and the recent discovery of the West Zone increases our belief in the robust prospectivity of the Ranch property. We believe that significant upside remains across much of the project area, both for new discoveries and for the expansion of historically drilled zones with insufficient sampling."

The imminent spring drilling campaign will focus on targets within the Thesis Structural Corridor, including the Bingo, Thesis II, and Thesis III zones. The Bingo zone has not seen contemporary drilling and the technical team has identified several prospective geophysical anomalies proximal to historical gold mineralization. Further drilling at Thesis III will expand on the recently discovered West Zone, and continue to test for additional mineralized zones. Drilling at the aforementioned prospects will also focus on obtaining important lithological information, which has largely been ignored in historical drilling in favour of structurally-controlled mineralization. The Thesis team believes that understanding stratigraphic control proximal to known gold-bearing structures is imperative moving forward to identify larger mineralized zones.

Table 1: Drill core assay results from the Thesis III Zone.

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)
21TH3DD004		18.64	34.10	15.46	0.28
		21.00	54.13	33.13	17.49
21TH3DD005	incl.	24.87	47.00	22.13	25.84
	incl.	37.00	41.80	4.80	110.90
21TH3DD008		15.30	41.66	26.36	1.60
	incl.	15.30	31.00	15.70	2.13
	incl.	15.30	18.50	3.20	4.44
21TH3DD009		4.78	33.00	28.22	2.61
	incl.	9.00	28.00	19.00	3.71
	incl.	14.00	28.00	14.00	4.79
	incl.	17.00	23.13	6.13	8.48
21TH3DD014		9.12	27.00	17.88	1.48
	incl.	14.00	26.00	12.00	1.81
21TH3RC001		0.00	12.19	12.19	1.36
	incl.	6.10	10.67	4.57	2.12
	and	48.77	102.11	53.34	0.90
	incl.	57.91	60.96	3.05	8.18
	incl.	79.25	82.30	3.05	1.46
21TH3RC002**		0.00	19.81	19.81	0.61
	incl.	7.62	18.29	10.67	0.97
	incl.	7.62	12.19	4.57	1.32
21TH3RC003**		1.52	39.62	38.10	0.56
	incl.	7.62	16.76	9.14	1.00
21TH3RC004***		18.29	35.05	16.76	0.78
	and	54.86	70.10	15.24	2.91
	incl.	65.53	70.10	4.57	8.79

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

**Holes abandoned before target depth due to poor ground conditions.

***Hole abandoned before target depth. Final interval recovered contained visible gold.

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 mineralized zones.

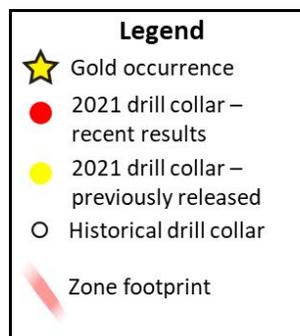
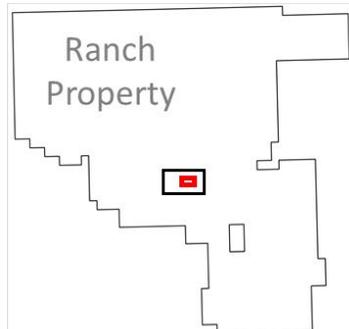
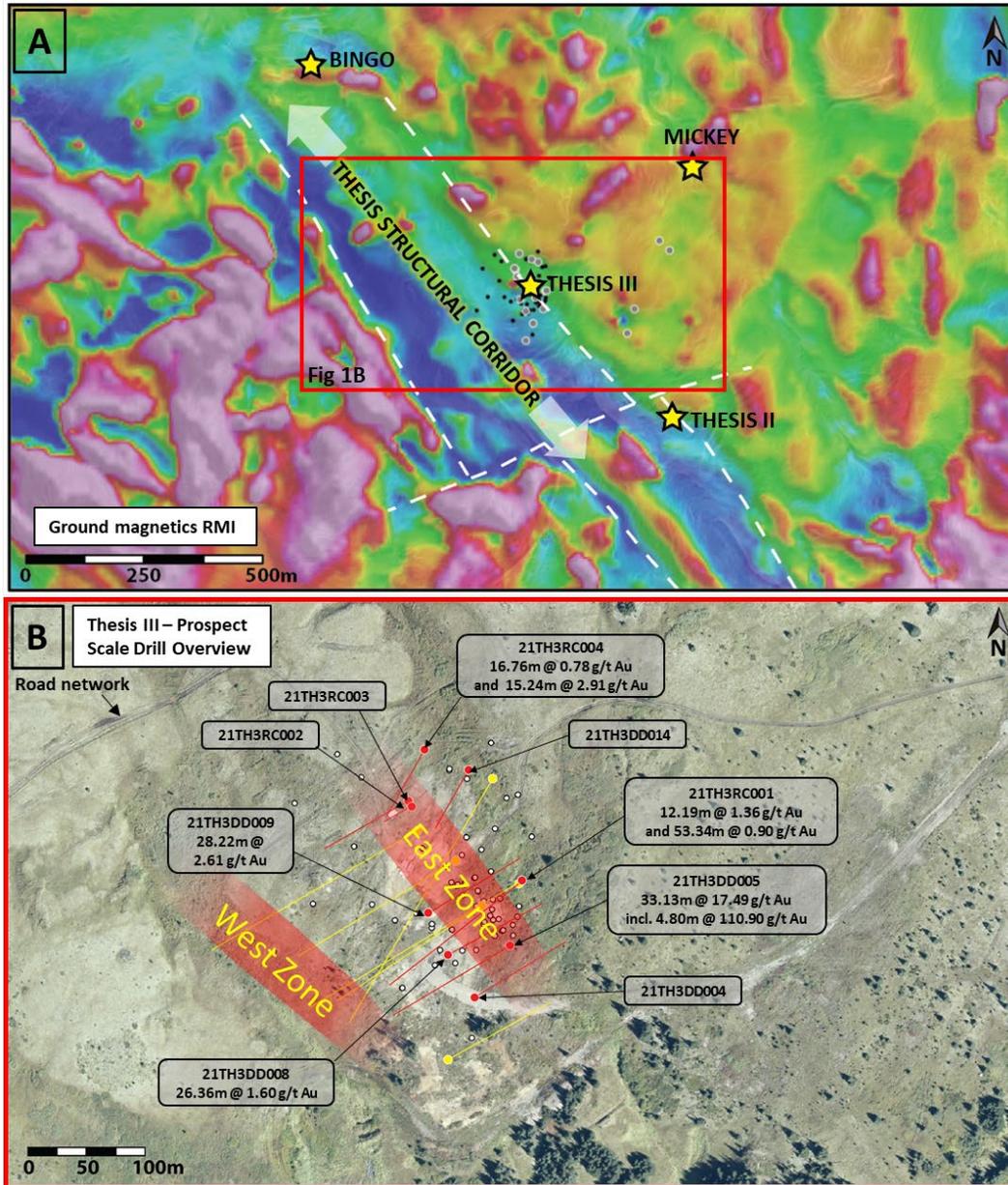
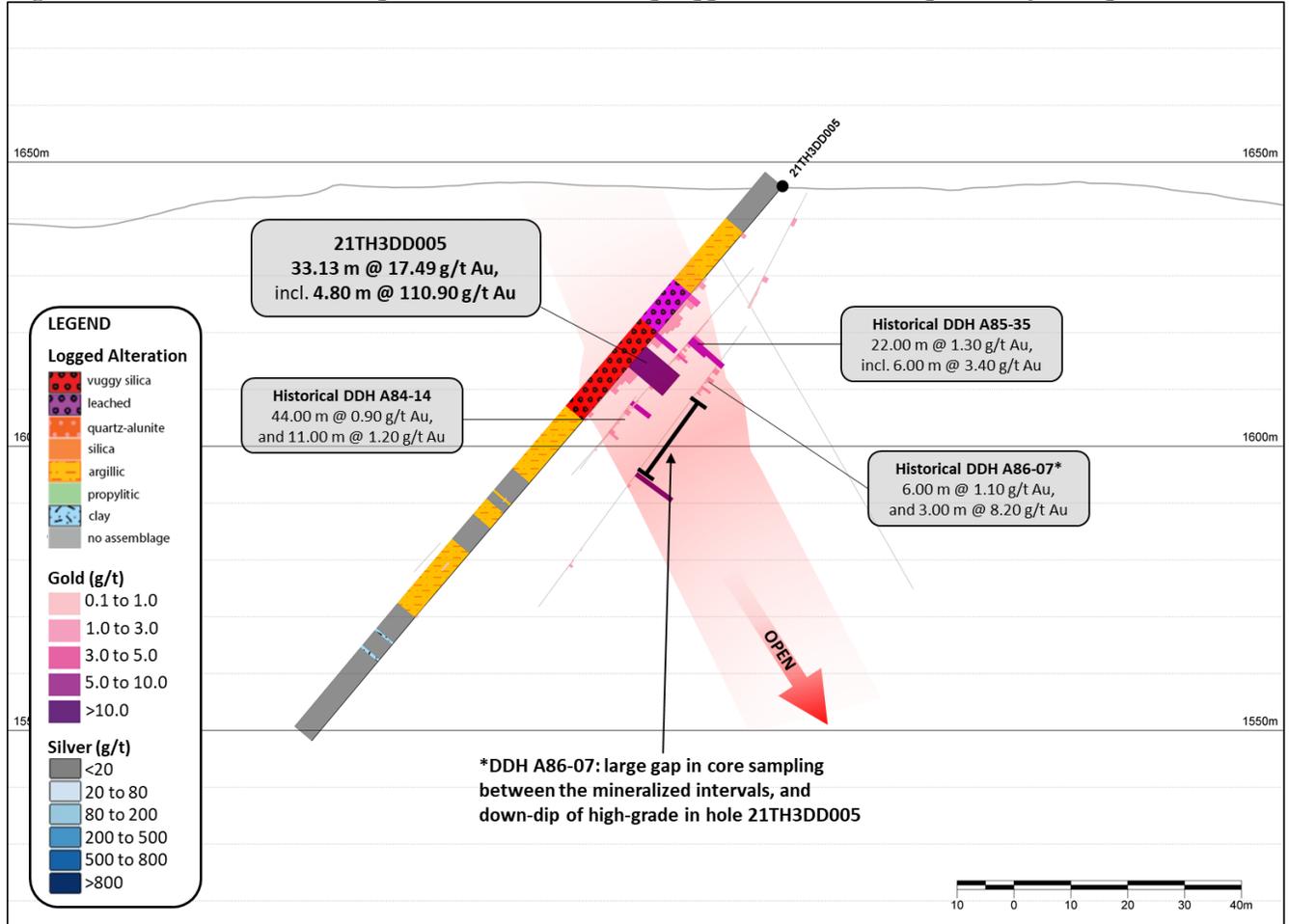


Figure 2: Cross-section including 21TH3DD005 showing logged alteration with gold assay histograms.



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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