

Thesis Gold Drills 24.40 m of 2.29 g/t Au at Ranch, Extending a 2021 Discovery Zone to >150 Metres Strike-Length

Vancouver, British Columbia -- (June 28th, 2022) – Thesis Gold Inc. ("Thesis" or the "Company") (TSXV: TAU | WKN: A2QQ0Y | OTCQX: THSGF) is pleased to announce drilling results from the Thesis III zone during the spring drilling program at the Company's Ranch Gold-Copper Project, located in the Golden Horseshoe of north-central British Columbia, Canada.

Highlights

- Drill hole 22TH3DD002 returned three separate intervals;
 - an **upper interval of 6.50 metres (m)** core length of **3.27 grams per tonne gold (g/t Au)**,
 - Drill hole 22TH3DD002 did not recover sufficient core for sampling between 11.00 and 17.00 metres hole depth. The mineralized assays on either side of the interval, suggests this interval is likely mineralized.
 - a **middle interval of 16.00 m of 0.77 g/t Au**, and a
 - **lower interval of 64.50 m of 1.24 g/t Au** including **24.40 m of 2.29 g/t Au**.
- Drill hole 22TH3DD003 returned **25.93 m of 0.92 g/t Au**, including **7.00 m of 1.63 g/t Au**. See Table 1 for additional results from the Thesis III prospect from the spring drilling program.
- The Thesis III spring 2022 drill campaign was following up on 2021 discovery hole **21TH3DD012** that returned **28.00 m of 6.07 g/t Au**. Drilling has now more than doubled the strike extent of the West Zone at Thesis III to **over 150 metres strike length, 185 metres vertical depth** below surface, and remains open in all directions.
 - The mineralized zone appears to be broadening at depth, possibly related to blowouts into permeable tuffaceous units adjacent to mineralized faults.
- A shallow to moderate plunge of the high-grade mineralization in the Main and West zones has been recognized, and the Company will continue to test this trend along-strike for additional high-grade mineralization.
- The Company completed five drill holes near the Thesis III occurrence during the spring drill program, all of which intersected anomalous gold.

Ewan Webster, President and CEO, commented, "Drilling in the Thesis Structural Corridor continues to deliver promising results in all areas tested to-date. Multiple kilometres of prospective strike-length in this productive structural corridor remain to be tested in the upcoming summer drill campaign, in addition to multiple other untested, kilometre-scale coincident geophysical and surface geochemical anomalies, and expansion drilling targeting known mineralization. The Thesis team is very excited to share results and progress from our drill program in the coming months."

The Thesis III zone to-date is characterized by shallowly to moderately southeast plunging mineralized shoots situated within sub-parallel structures. Locally there appears to be blowouts of mineralization into permeable tuffaceous units adjacent to the hydrothermal fluid-bearing faults, and the technical team is working to identify additional target areas that exhibit evidence of this highly prospective combination for drill testing. In addition, the recognition of an apparent plunge in high-grade mineralization in both zones at Thesis III is a key vectoring tool that will help target further expansion drilling.

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

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)
22TH3DD001		97.00	98.00	1.00	0.49
		4.50	11.00	6.50	3.27
	and	17.00	18.00	1.00	1.43
22TH3DD002	and	71.00	87.00	16.00	0.77
	and	161.00	225.40	64.40	1.24
	incl.	201.00	225.40	24.40	2.29
		8.00	26.66	18.66	0.59
22TH3DD003	and	130.00	155.93	25.93	0.92
	incl.	141.00	148.00	7.00	1.63
	incl.	143.00	146.08	3.08	2.21
		131.80	148.63	16.83	0.50
22TH3DD004	incl.	131.80	140.80	9.00	0.60
	and incl.	146.00	148.63	2.63	1.06
		23.50	26.00	2.50	0.25
22TH3DD005	and	140.00	151.00	11.00	0.30
	and	213.00	214.00	1.00	0.35

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

Figure 1: A. Thesis Structural Corridor with gold occurrences and ground magnetics (RMI) underlay. B. Plan map with 2021, 2022, and historical drill collars, and approximate surface expression of the mineralized zones.

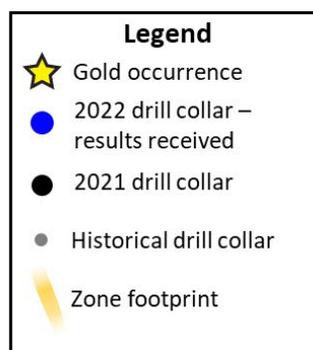
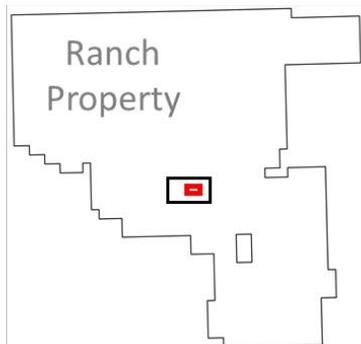
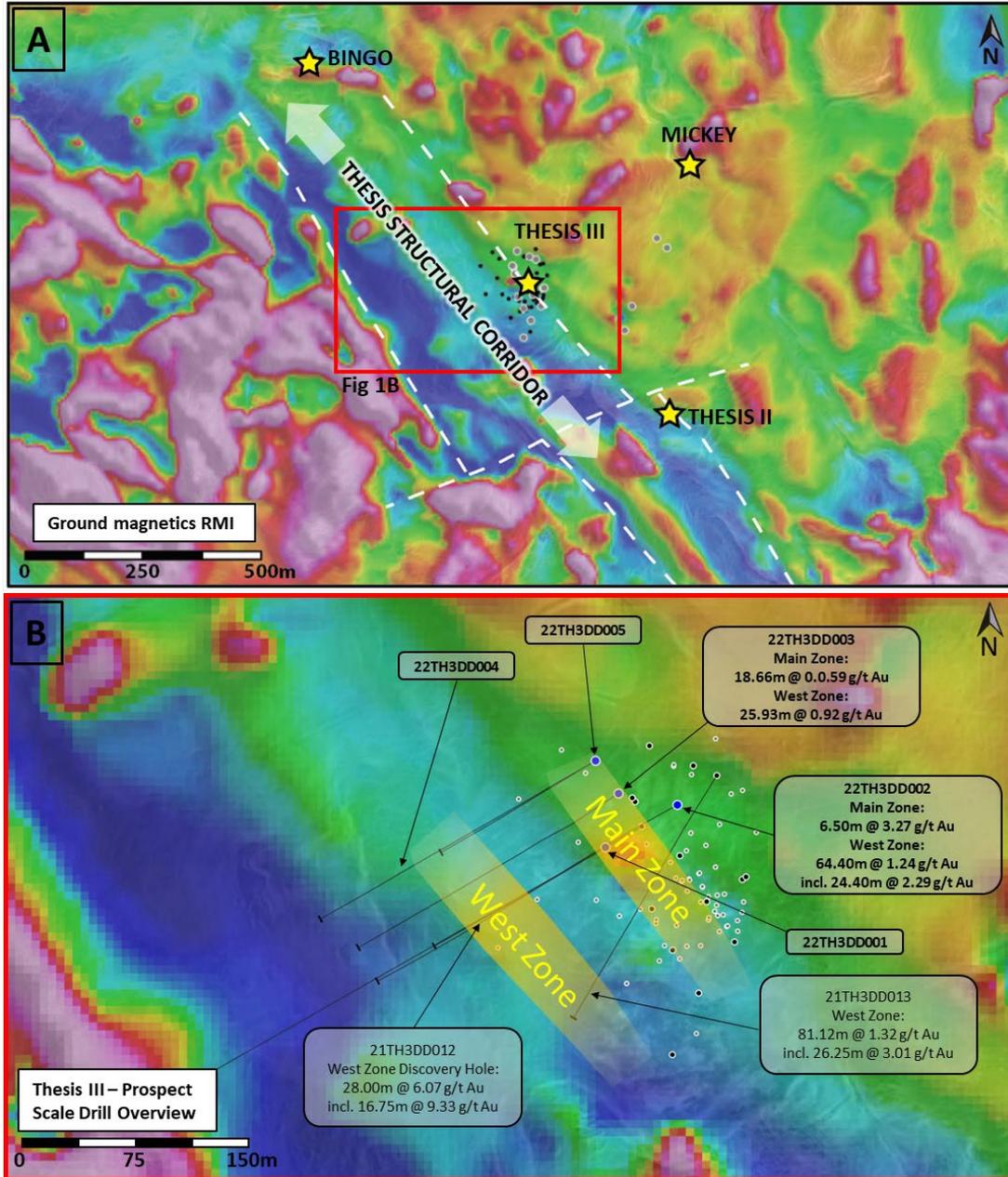
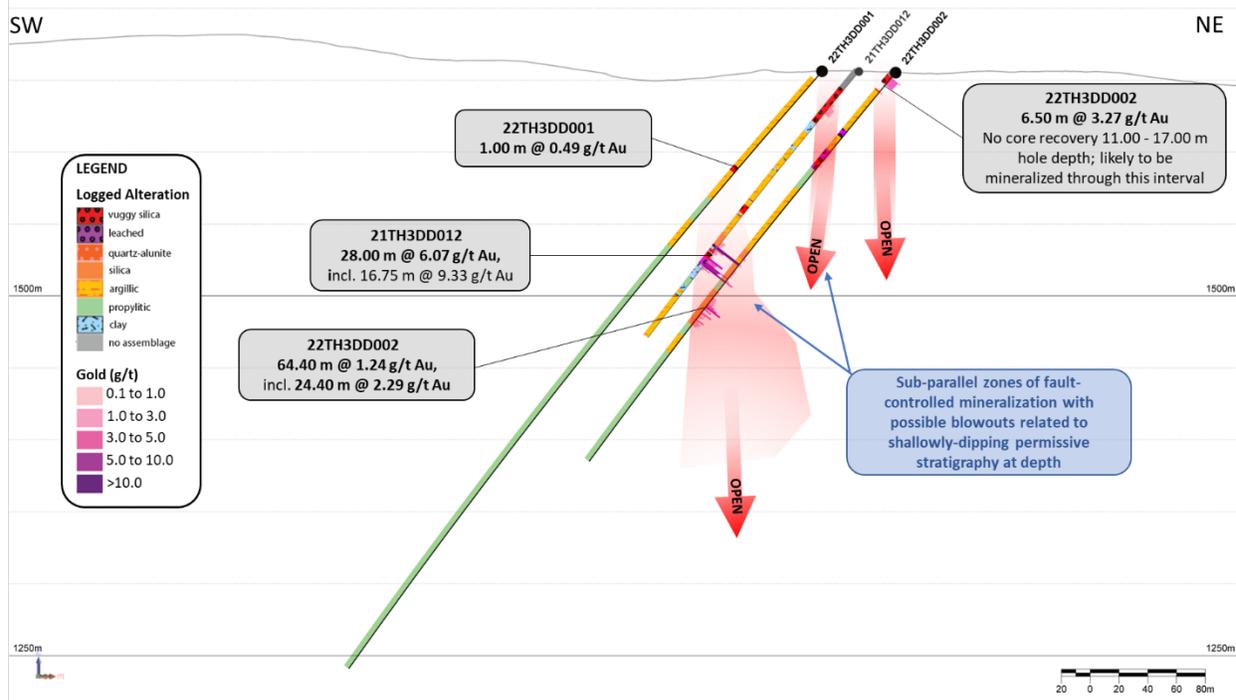


Figure 2: Cross-section including 22TH3DD002 showing logged alteration with gold assay histograms.



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.Geol., 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 to watch](#) videos on the project.

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