

# Thesis Gold Significantly Expands Gold Mineralization at the JK Zone

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Vancouver, British Columbia--(Newsfile Corp. - December 20, 2023) - Thesis Gold Inc. (TSXV: TAU) (WKN: A3EP87) (OTCQX: THSGF) ("Thesis" or the "Company") is pleased to report assay results from the JK Zone at its 100% owned Ranch Project. The JK Zone, a sparsely drilled target located between the Thesis Structural Corridor and the Bonanza-Ridge Zone (Figure 1), has proven a greater than 230-meter (m) strike length of near-surface gold mineralization in the 2023 results, demonstrating the Company's successful strategic exploration initiatives. The Ranch Project is road-accessible by way of the Company's Lawyers Gold-Silver Project, and together the two projects form a contiguous, 325 km<sup>2</sup> land package in the prolific Toodoggone Mining District in northern British Columbia.

Highlights

- 2023 drill results **confirm >230 metres of mineralization along N-S trending structures** that correspond to a prominent magnetic low signature.
- Drillhole **23JKDD001** returned **20.00 metres (m) of 2.93 grams per tonne gold (g/t Au)**.
- Drillhole **23JKDD011**, the northern-most drillhole, returned **9.37 m of 2.03 g/t Au**
- Drillhole **23JKDD005** intercepted a broad, **69.83 m long interval grading 1.28 g/t Au**.
- The results expand the known mineralization which remains open to the north, and the company has identified a potential structure offsetting mineralization to the south (Figure 2).

Ewan Webster, President and CEO, commented, "The overall area of known mineralization at Ranch continues to expand, demonstrating the significant upside that remains beyond the known zones of mineralization. The JK Zone has grown significantly in strike length, exhibits near surface high-grade mineralization, and remains open for testing in 2024. The expansion of mineralization and the identification of new targets underscore our commitment to realizing the full potential of the Ranch Project. We eagerly anticipate sharing more drill results from both the Ranch and Lawyers Projects, as these findings continue to shape our growth trajectory."

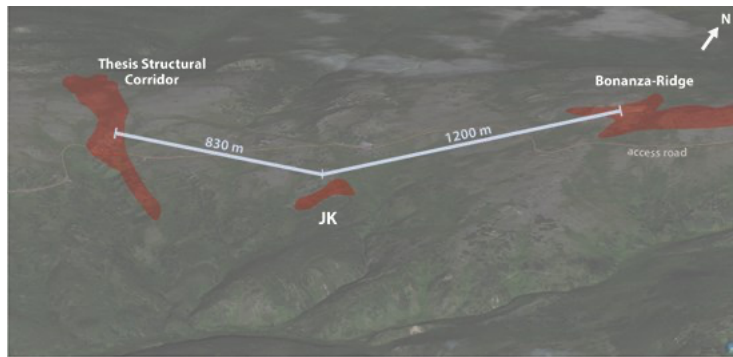
The JK Zone is situated about 270 metres south of the main Ranch Access Road, midway between the Thesis Structural Corridor and the Bonanza-Ridge Zone (Figure 1). Prior to 2023, there was limited drilling at JK that defined a mineralized gold trend extending for about 60 metres, a trend that has since been proven to continue for over 230 m in strike length. The 2023 drill program targeted and intersected mineralization within N-S oriented magnetic lows. The mineralized N-S structures are interpreted as splays off larger NW-SE-oriented faults (Figure 2), consistent with similar patterns seen elsewhere on the property.

Drilling at JK has been very successful in advancing the Company's understanding of this otherwise blind target and has emphasized the importance of N-S-oriented faults as controls on hydrothermal fluids and mineralization. Much like the Steve Zone, JK is an early-stage target with lots of opportunity for further testing, definition, and continued expansion. Drillhole 23JKDD001 confirmed up-dip continuity of pre-2023 drill results, demonstrating that mineralization begins at surface (Figure 3). Although drillhole 23JKDD008 returned no significant results, there's a possibility that mineralization is truncated in the south along a prominent NW-SE structure, potentially continuing within the magnetic and topographic low south and east of this year's defined mineralized trend. Gold mineralization in 23JKDD011 corroborates the offsetting influence of NW-SE faults on the N-S structures and will be the subject of further testing in 2024. Future drilling is needed to realize the full potential of JK and advance the target beyond its early stage.

Table 1: JK drill results.

Hole ID		From (m)	To (m)	Interval (m)*	Au (g/t)
23JKDD001		11.00	31.00	20.00	2.93
	incl	27.00	31.00	4.00	7.81
23JKDD002		32.00	38.00	6.00	1.48
23JKDD003		7.00	11.00	4.00	2.64
23JKDD004	No significant Intercepts				
23JKDD005		22.00	91.83	69.83	1.28
	incl	59.00	67.85	8.85	2.66
	incl	62.00	64.00	2.00	5.48
	and	101.00	103.00	2.00	0.88
	incl	102.00	103.00	1.00	1.53
23JKDD006		35.00	38.00	3.00	1.93
	and	48.35	52.00	3.65	1.05
23JKDD007		5.00	7.00	2.00	0.42
23JKDD008	No significant Intercepts				
23JKDD009	No significant Intercepts				
23JKDD010	Seized hole, redrilled as 23JKDD011				
23JKDD011		103.23	112.60	9.37	2.03
	incl	107.00	109.00	2.00	3.81

\*Intervals are core length.



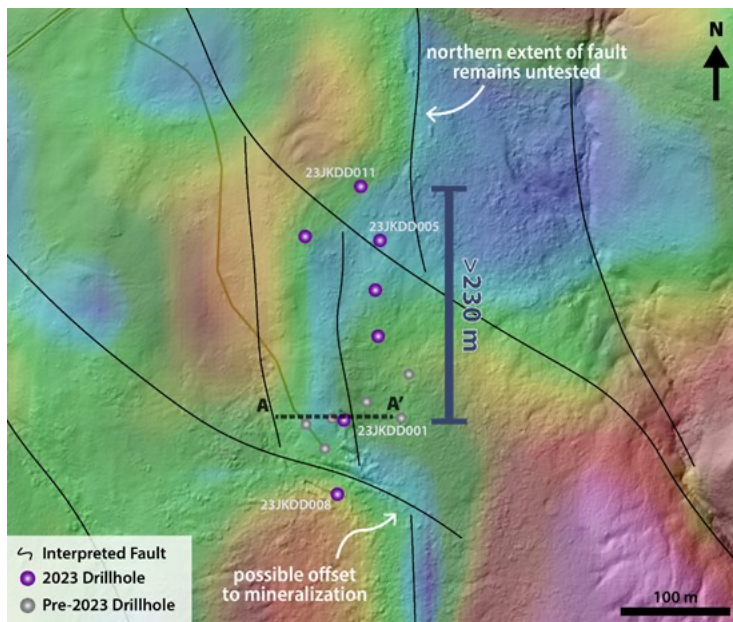
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**Figure 1:** Property overview showing the JK Zone with respect to the Thesis Structural Corridor and the Bonanza-Ridge Zone.

To view an enhanced version of this graphic, please visit:

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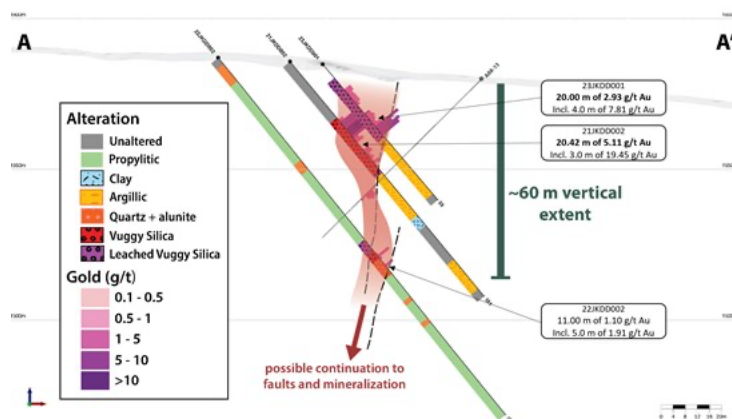
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**Figure 2:** Plan view map of the JK Zone showing drill collar locations and interpreted faults over ground magnetics.

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**Figure 3:** Cross section showing 23JKDD001, 22JKDD002, 21JKDD002, and historical drillhole, A88-13.

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#### 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.Geol.  
President, CEO, and Director

#### About Thesis Gold Inc.

Thesis Gold, following its strategic merger with Benchmark Metals, is unlocking the combined potential of the Ranch and Lawyers Gold-Silver Projects in the Toodoggone mining district of north central British Columbia, Canada. A 2022 Preliminary Economic Assessment for the Lawyers project alone projected an open-pit mining operation yielding an average of 163,000 gold equivalent ounces annually over a 12-year span<sup>1</sup>. By integrating the Ranch project, the company aims to enhance the economics and bolster the overall project's potential. Central to this ambition is the 2023 50,000-metre drill program, which aims to define the high-grade underground resource at Lawyers and augment the near-surface high-grade deposits at Ranch. The company's roadmap includes releasing a combined Ranch-Lawyers resource estimate by Q2 2024, with an updated Preliminary Economic Assessment slated for Q3 2024. Through these strategic moves, Thesis Gold aspires to elevate the Ranch-Lawyers project to the forefront of global precious metals ventures.

<sup>1</sup>Preliminary Economic Assessment: Lawyers Gold & Silver Project (2022). JDS Energy & Mining.

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