



Thesis Gold Inc.
1111 West Hastings Street, Suite 780
Vancouver, BC
Canada, V6E 2J3

Thesis Gold Contextualizes Historical IP Survey and Produces Targets for 2021 Drill Program

Vancouver, British Columbia -- (April 8, 2021) – Thesis Gold Inc. (“**Thesis**” or the “**Company**”) (TSXV: TAU.V) has reviewed historical induced polarization (IP) geophysics against surface geochemistry, drilling, and ground magnetics to produce a geophysical matrix that describes gold mineralization across the Ranch Property, located within the prolific Golden Horseshoe of north-central British Columbia, Canada.

Drilled zones with robust gold mineralization are characterized by coincident linear magnetic lows, strong resistivity, and moderate to strong chargeability responses (Figure 1 & 2). Thesis has identified eight untested target zones within the 6.65km² IP survey area (50 m line spacing) based on geophysical responses associated with gold endowment that merit follow-up work during the upcoming field program. Less than 4% of the property area has IP coverage, including several of the linear magnetic features that represent gold-bearing structural corridors.

Ewan Webster, President and CEO, commented, “The historical IP data was evaluated over existing drilling to establish a geophysical matrix specific to gold mineralization. There is excellent correlation between the newly delineated geophysical matrix and previously drilled gold-bearing zones. The identification of eight additional targets with the same geophysical fingerprint as existing mineralized zones is well beyond our expectations. The IP survey was acquired in 2007, after the historical drilling on the project, and therefore was never utilized for drill targeting. We look forward to using this IP data during the 2021 drill campaign with much anticipation.”

Gold mineralization on the project is associated with silica-sulphate and silica-sulphide bodies that are flanked by argillic alteration zones, typical of high-sulphidation epithermal deposits. The pervasive silica alteration generates a strong resistivity response and the associated sulphide mineralization and argillic haloes in turn provide a moderate to strong chargeability response (Figure 1). This coincident geophysical response has identified eight new targets that extend from surface to a vertical depth of over 300 metres and can have widths in excess of 1,000 metres, these targets may reflect substantial zones of alteration. To evaluate these new targets a field-based exploration program will focus on soil and rock sampling in addition to detailed geological mapping to delineate drill targets for the Company’s 2021 program.

Figure 1: 2007 IP Data a) Chargeability response at Bonanza against trench gold assays, b) untested coincident chargeability-resistivity-magnetic anomalies over IP chargeability, c) Resistivity response at Bonanza against trench gold assays, d) untested coincident chargeability-resistivity-magnetic anomalies over IP resistivity

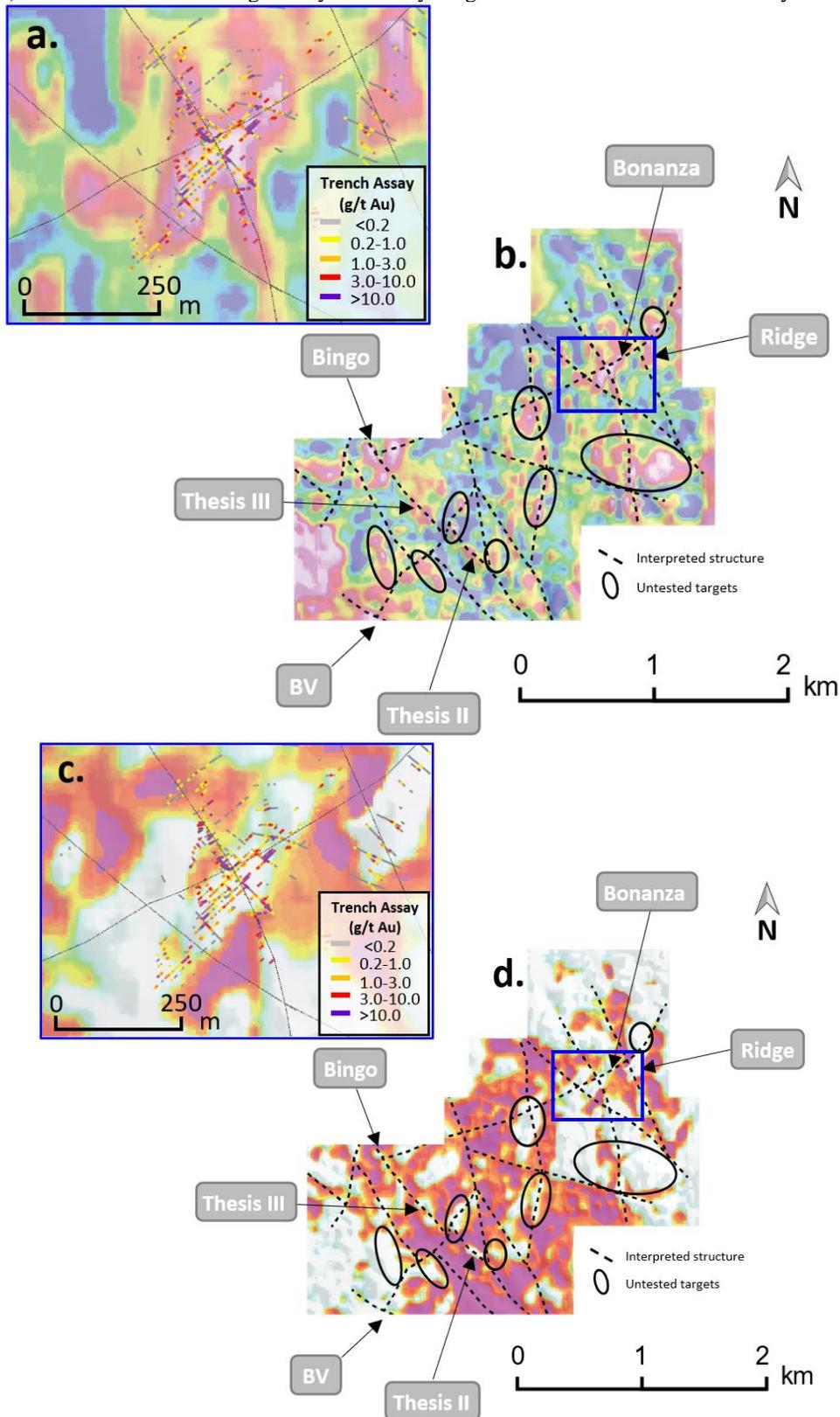
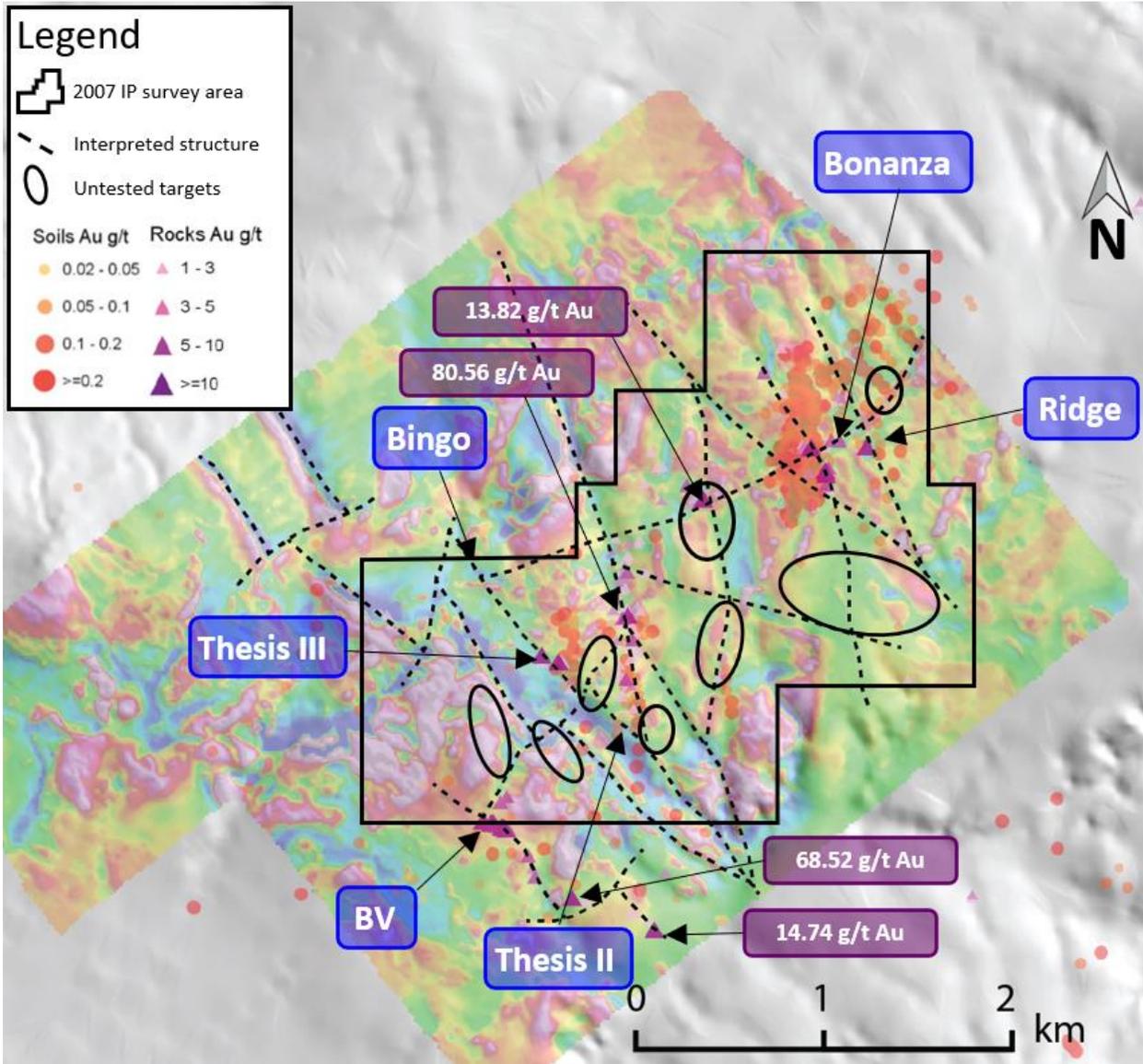


Figure 2: 2007 IP survey area over ground magnetics, with newly identified geophysical targets.



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.Geol.
 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, please refer to the Company's current geological Technical Report dated September 18, 2020 available under the Company's profile on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

For further information:

Nick Stajduhar
Director
Telephone: 780-701-3216
Email: nicks@thesisgold.com