

Thesis Signs Trilateral Agreement with Partner Nations

Vancouver, British Columbia -- (May 31, 2021) – Thesis Gold Inc. ("Thesis" or the "Company") (TSXV: TAU.V) (WKN: A2QQ0Y) is pleased to announce the signing of an early-stage mineral exploration agreement with the Kwadacha, Takla, and Tsay Key Dene First Nations, (the "Agreement") covering the Company's 100% owned Ranch Gold Project located in a road-accessible area of the Golden Horseshoe, British Columbia, Canada. The Agreement provides a framework for a co-operative and collaborative working environment between the parties, based on open dialogue and transparent communications, with regards to the Company's exploration activities at the Ranch Project.

"Tsay Keh Dene and the other Tse Keh Nay Nations have joined together to sign an agreement with Thesis Gold that is based on respect for the rights and interests of the Tse Keh Nay and a commitment to environmentally responsible exploration at the Ranch property," said Chief Pierre. "Even though the relationship is at an early stage, we are encouraged by Thesis Gold's willingness to work with Tse Keh Nay to advance our mutual interests".

Ewan Webster, President and CEO of Thesis commented, "We are pleased to have entered into this agreement and look forward to working cooperatively with all our partner nations in the region."

About the Ranch Project

The 178 km² Ranch Gold Project is located about 300 km north of Smithers, BC within the prolific Golden Horseshoe. The region is host to multiple copper-gold porphyry and high-grade gold-silver deposits including Benchmark's Lawyers gold-silver epithermal deposit and Centerra's Kemess gold-copper mine 60 km to the southeast. Highlights include:

- 21 known near surface high-sulphidation **epithermal gold** deposits and prospects with potential link to a deeper **porphyry system**,
- **34,117 m of historical core drilling** from 433 holes – **Large historical dataset**
- Drill highlights include **29.90 grams per tonne (g/t) gold over 25.60 metres** (see [NI 43-101 Technical Report](#) (Sept 18, 2020)),
- Historical production from 3 small open pits; 10,000 oz of gold produced @ 9.2 g/t Au (Cheni Gold Mines Inc., 1991, 1992),
- Road accessible, existing road network, and proximity to existing mines in a proven and profitable mining jurisdiction.

About Thesis Gold

Thesis Gold is a Vancouver based mineral exploration company focused on proving and developing the resource potential of the 178 km² Ranch Gold Project located in the "Golden Horseshoe" area of northern British Columbia, approximately 300 km north of Smithers, B.C.

On behalf of the Board of Directors
Thesis Gold Inc.

"Ewan Webster"

Ewan Webster Ph.D., P.Geo.
President, CEO and Director

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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.

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