

Thesis Gold Identifies New Targets from Airborne Geophysical Survey

Vancouver, British Columbia -- (July 6, 2021) – Thesis Gold Inc. (“**Thesis**” or the “**Company**”) (TSXV: TAU.V) has completed an extensive 125km² airborne versatile time-domain electromagnetic survey (VTEM) covering approximately 70% the Company’s flagship Ranch Gold Project in the Golden Horseshoe of north-central British Columbia, Canada. Anomalous gold in surface geochemistry and drilling at Ranch is often situated within or directly adjacent to resistivity highs coincident with linear northwest and/or northeast trending magnetic lows (Figure 1 & 2). This relationship validates VTEM as a viable exploration tool and has yielded several prospective target areas, such as Golden Furlong, for follow-up fieldwork during the upcoming field season (Figure 1).

Nearly all gold occurrences within the Ranch project area are situated within linear northwest-and/or northeast-trending magnetic lows which correspond to structural corridors that have acted as conduits for gold-bearing hydrothermal fluids (Figure 1). The VTEM survey has identified multiple kilometre-scale magnetic anomalies that exhibit a linear geometry parallel to the major structural control orientations for mineralization and are largely untested by surface geochemistry, mapping, or drilling. These prospective structural corridors will be the focus of extensive and systematic surface sampling and bedrock mapping campaigns to produce robust drill targets.

Figure 1: Ranch property gold occurrences over VTEM magnetic calculated vertical gradient (CVG) and interpreted structure. Inset: VTEM calculated B-field time constant (TAU-BF) at Golden Furlong East with interpreted structure.

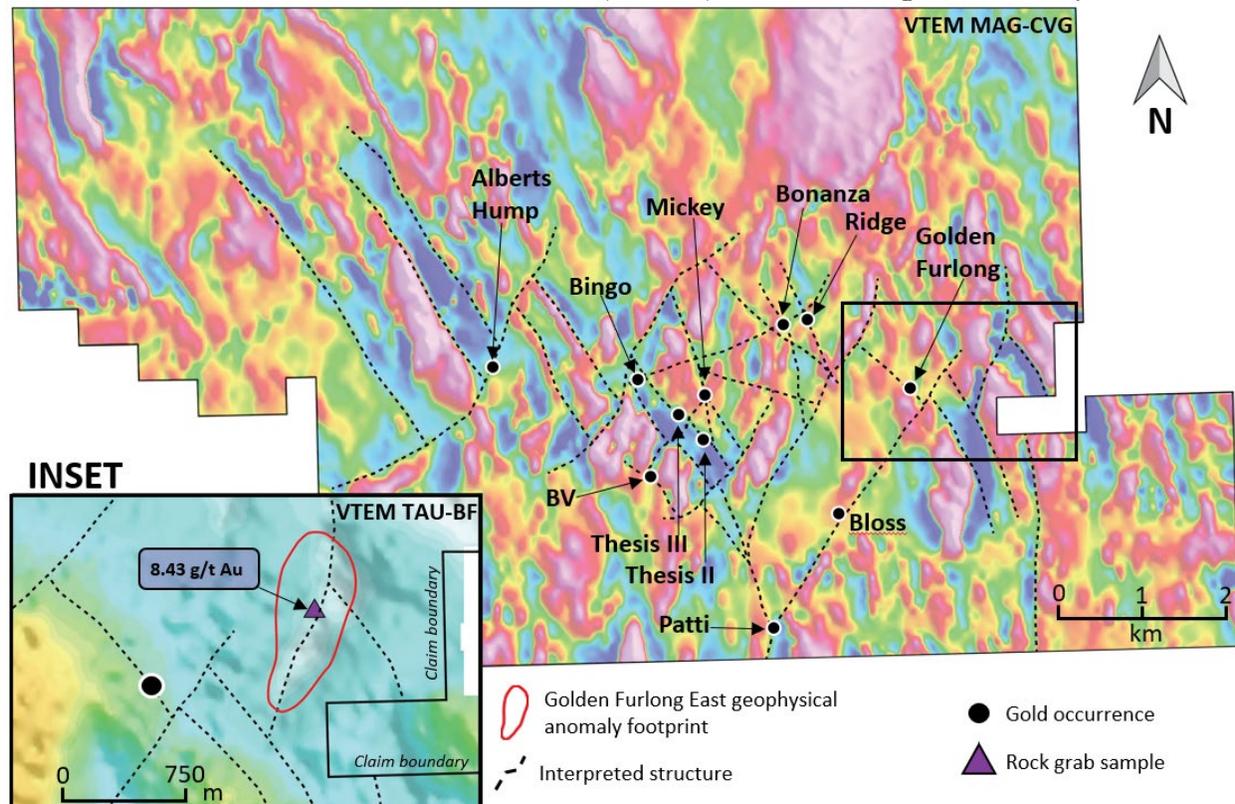
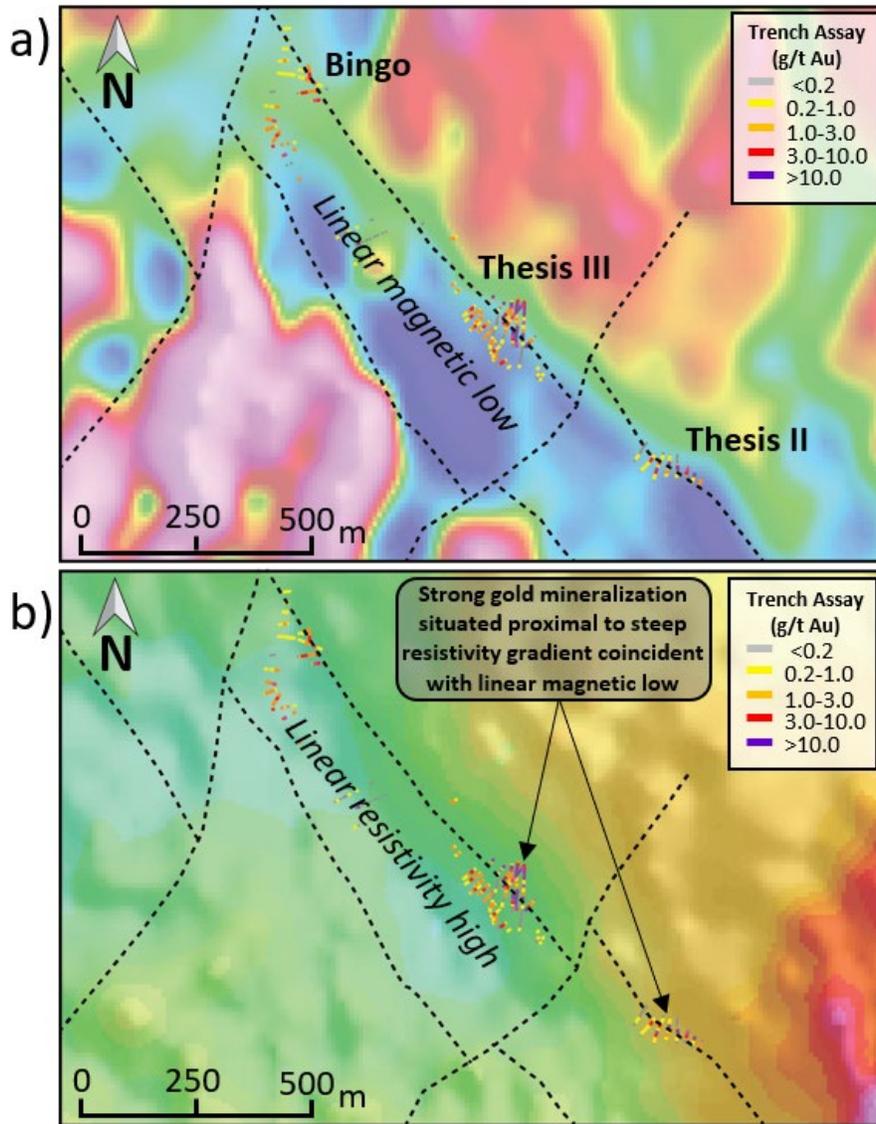


Figure 2: a) VTEM magnetic calculated vertical gradient (CVG) at Thesis II, Thesis III and Bingo, b) VTEM calculated B-field time constant (TAU-BF) at Thesis II, Thesis III, and Bingo



Ewan Webster, President and CEO, commented, “VTEM is a proven exploration tool and has delineated several promising targets that merit additional work within the Ranch property. Combined with surface geochemistry, bedrock and alteration mapping, and ground-based geophysics, targets developed using the VTEM dataset are robust and increase our confidence in advancing these targets to the drilling stage and generating positive results.”

Golden Furlong is a newly delineated target that will be advanced during the 2021 field season and has a prospective geophysical signature in the VTEM dataset, with coincident high resistivity and low magnetics in a northeast-oriented linear geometry. Elsewhere within the Ranch project area this geophysical response strongly correlates with mineralization. Sparse historical rock grab sampling has yielded up to 8.43 g/t gold at Golden Furlong, and the target has not been systematically soil sampled or mapped.

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, 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.

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For further information:



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