

Thesis Gold Drills 34.00 Metres of 19.56 g/t Au at Ranch

Vancouver, British Columbia -- (October 5, 2021) – Thesis Gold Inc. (“**Thesis**” or the “**Company**”) (TSXV: TAU) (WKN: A2QQ0Y) is pleased to announce initial drill results from the Company’s maiden 20,000 metre (m) drill program at its 100% owned Ranch Gold-Copper Project, located in the Golden Horseshoe of north-central British Columbia, Canada. Strongly altered zones from the first three holes at the Bonanza Zone were selected for rushed analysis, the results are presented in Table 1.

Highlights

- Drill hole **21BNZDD001** returned **34.00 m** core length of **19.56 g/t Au** at the Bonanza Gold Zone; including **15.00 m of 41.64 g/t Au** and **7.00 m of 82.48 g/t Au** from a depth of **only 26 metres downhole** (Table 1).
- Similarly drill hole **21BNZDD003**, a 15 metre step out from 21BNZDD001 intersected high-grade gold mineralization essentially at surface returning **24.86 m of 9.53 g/t Au** including **5.65 m of 28.72 g/t Au**.
- Of the planned **20,000 m drill program over 6,000 metres has been completed** to date at the Bonanza and Ridge Gold Zones that includes confirmation, expansion, and exploration drilling (Figure 1).
- Two diamond drill rigs are currently turning at Bonanza, but will shortly be moving to the Thesis 2 & 3 Gold Zones to complete a similar confirmation and expansion program.
- **Third drill rig added.**
 - A track mounted reverse circulation (RC) drill rig has recently been added and is testing over 10 new exploration targets at the heart of the project.
- Vuggy silica and pervasive silicification, with local hydrothermal brecciation, are the best indicators of elevated gold within the high sulphidation epithermal alteration envelope. Additionally, historical drill logs and early assay results indicate a strong correlation between the presence of copper sulphides and gold content in drilling (Figure 1).

Table 1: Initial partial assay results from the Bonanza Zone

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)	Zone
		26.00	60.00	34.00	19.56	
21BNZDD001	including	26.00	41.00	15.00	41.64	Bonanza
	including	26.00	33.00	7.00	82.48	
		9.46	15.46	6.00	0.72	
21BNZDD002	and	40.00	55.32	15.32	1.87	Bonanza
	including	44.75	46.87	2.12	4.34	
	and including	50.00	52.00	2.00	4.64	
		10.06	34.92	24.86	9.53	
21BNZDD003	including	18.00	33.50	15.50	14.25	Bonanza
	including	27.35	33.00	5.65	28.72	

*Intervals are core-length. True width is estimated between 80-90% of core length.

Ewan Webster, President and CEO, commented, “Thesis is delighted with these initial outstanding assay results from our maiden drill program. These first three confirmation holes at the Bonanza Zone confirm high-grade gold mineralization extends from surface to depth. We anticipate further results from both the Bonanza and the Ridge Zones over the coming weeks”.

Figure 1: Plan map of completed 2021 and historical drilling at the Bonanza and Ridge Zones.

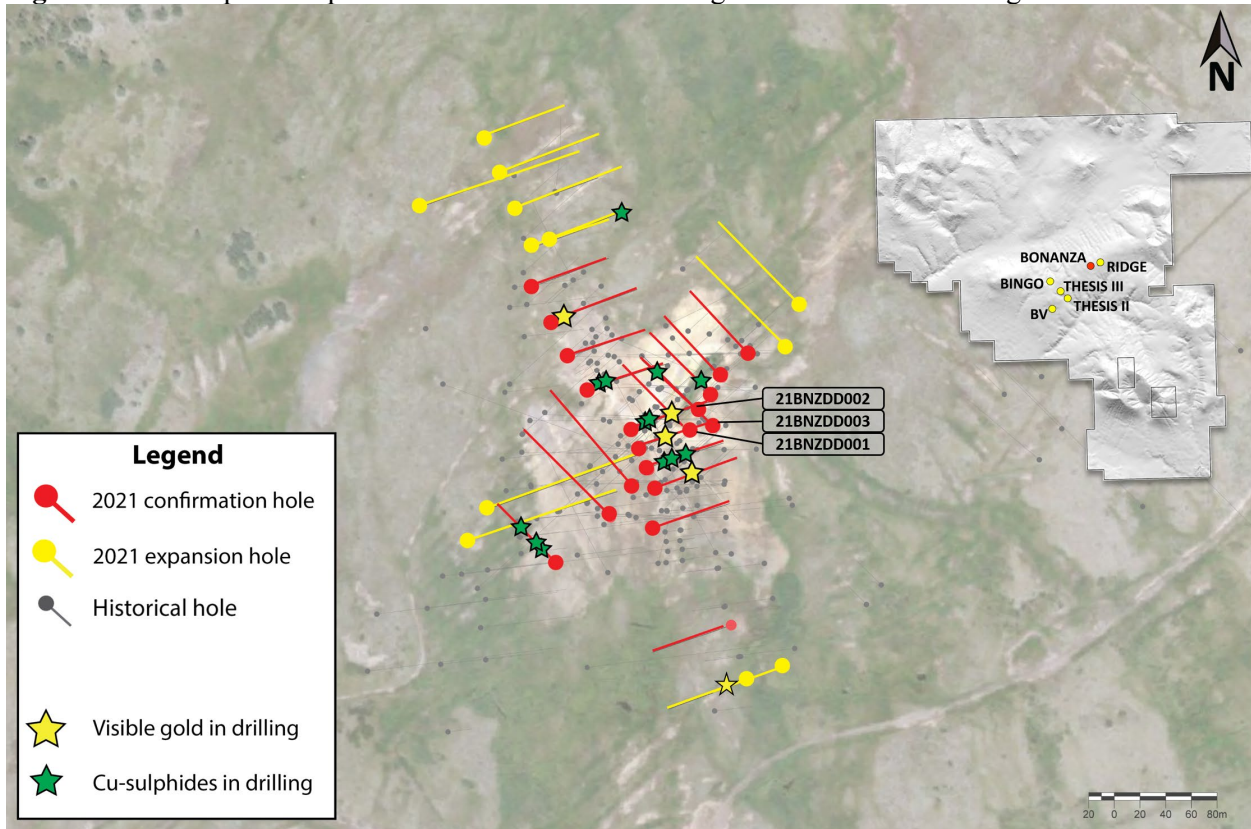
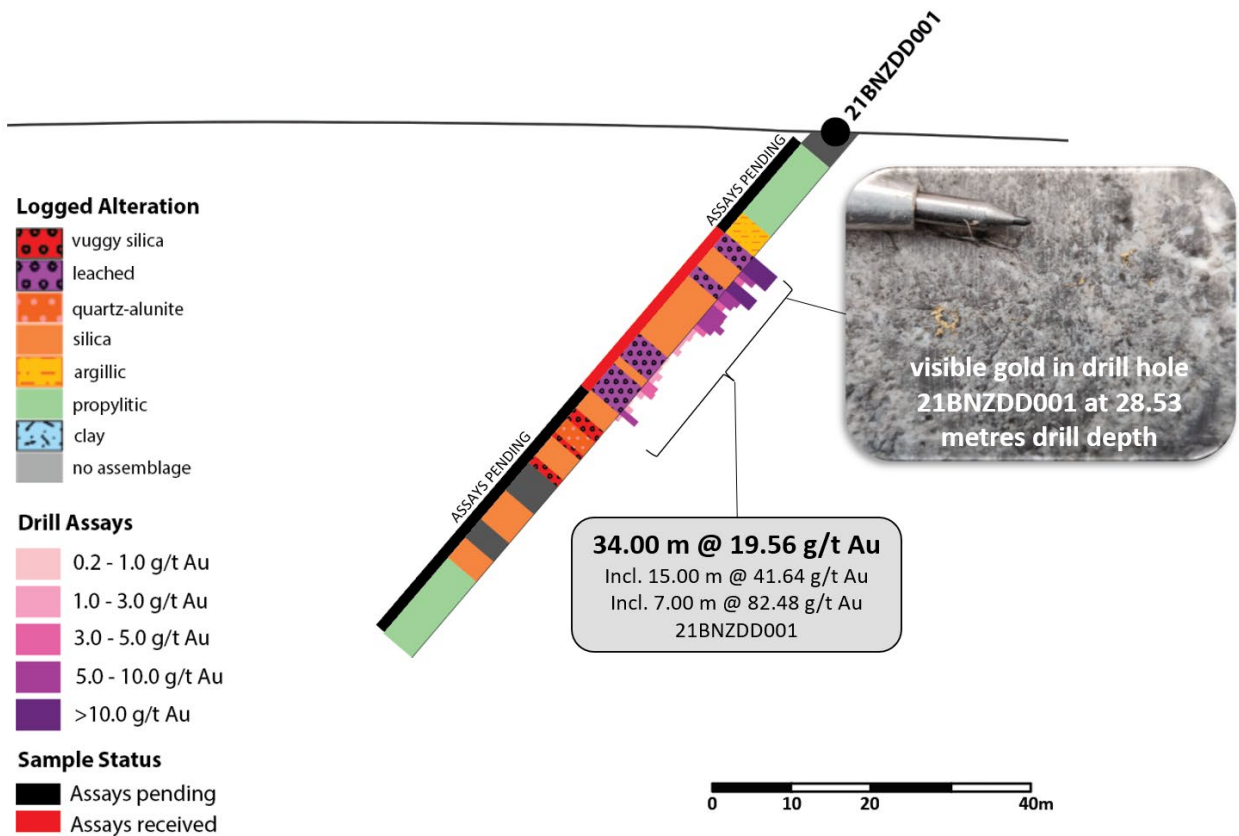


Figure 2: Simplified cross-section showing only 21BNZDD001 with logged alteration, gold assay histograms, and sample assay status.



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.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 and watch](#) the videos on the project - <https://howardgroupinc.com/thesisgoldvideos/>

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