

Thesis Gold Drills 27.00 Metres of 8.80 g/t AuEq at the Ridge Zone

Vancouver, British Columbia -- (January 06, 2021) – Thesis Gold Inc. ("Thesis") or the "Company" (TSXV: TAU) (WKN: A2QQ0Y) is pleased to announce initial drill results from the Ridge Zone, completed during the Company's inaugural drill program at its 100% owned Ranch Gold Project, located in the Golden Horseshoe of north-central British Columbia, Canada.

Highlights

- Drill hole 21RDGDD009 returned **27.00** metres (m) core length of **6.78 g/t gold** (Au) and **161.74 g/t silver** (Ag), or **8.80 g/t gold equivalent** (AuEq) at the Ridge Zone, including **10.00 m** of **16.28 g/t Au** and **179.96 g/t Ag** or **18.53 g/t AuEq** (Table 1).
- Strong mineralization was initially identified from thirteen partially sampled 1980's exploration holes at the Ridge Zone.
 - Twelve 2021 holes were designed to test the Ridge Zone's gold and silver potential. Initial results from the first six holes demonstrate strong continuity of **high-grade gold and silver mineralization** from very near-surface to a vertical **depth of 160 metres**. The Zone remains **open at depth** (Figure 2).
- Shallower Ridge Zone intercepts contain significant silver content (21RDGDD009, 27.00 metres of 161.74 g/t Ag - Table 1), potentially representing a higher level or more distal part of the overall epithermal system compared to Bonanza and other zones on the property.
- The Ridge Zone gold and silver mineralization appears to coincide with an **extensive silica alteration footprint, which spans over 600 metres along strike** with locally outcropping silica ridges.

Table 1: Assay results from the Ridge Zone

Drillhole	From (m)	To (m)	Interval (m)*	Au (g/t)	Ag (g/t)	AuEq (g/t)**	Zone	
21RDGDD001	47.60	60.00	12.40	1.47	49.80	2.09	Ridge	
incl.	47.60	54.00	6.40	2.08	73.06	2.99		
21RDGDD003	76.59	92.89	16.30	2.52	37.15	2.98	Ridge	
incl.	78.00	83.44	5.44	4.57	53.90	5.25		
21RDGDD004	no significant results						IP Geophysical Target	
21RDGDD005	no significant results						IP Geophysical Target	
21RDGDD008		157.00	160.59	3.59	0.37	59.13	Ridge	
	and	169.76	179.00	9.24	4.18	9.56		
	incl.	170.20	173.67	3.47	8.64	18.33		
	incl.	170.20	171.95	1.75	12.52	21.82	12.79	
21RDGDD009		131.00	158.00	27.00	6.78	161.74	Ridge	
	incl.	143.00	153.00	10.00	16.28	179.96		
	incl.	146.00	149.93	3.93	24.61	256.72		
	incl.	147.00	148.00	1.00	40.30	379.00	45.04	

*Intervals are core-length. True width is estimated between 70-90% of core length.

** Gold equivalent (AuEq) calculated using 80:1 silver to gold ratio.

Figure 1: Plan map of historical and 2021 drilling at the Ridge zone, including its proximity to Bonanza.

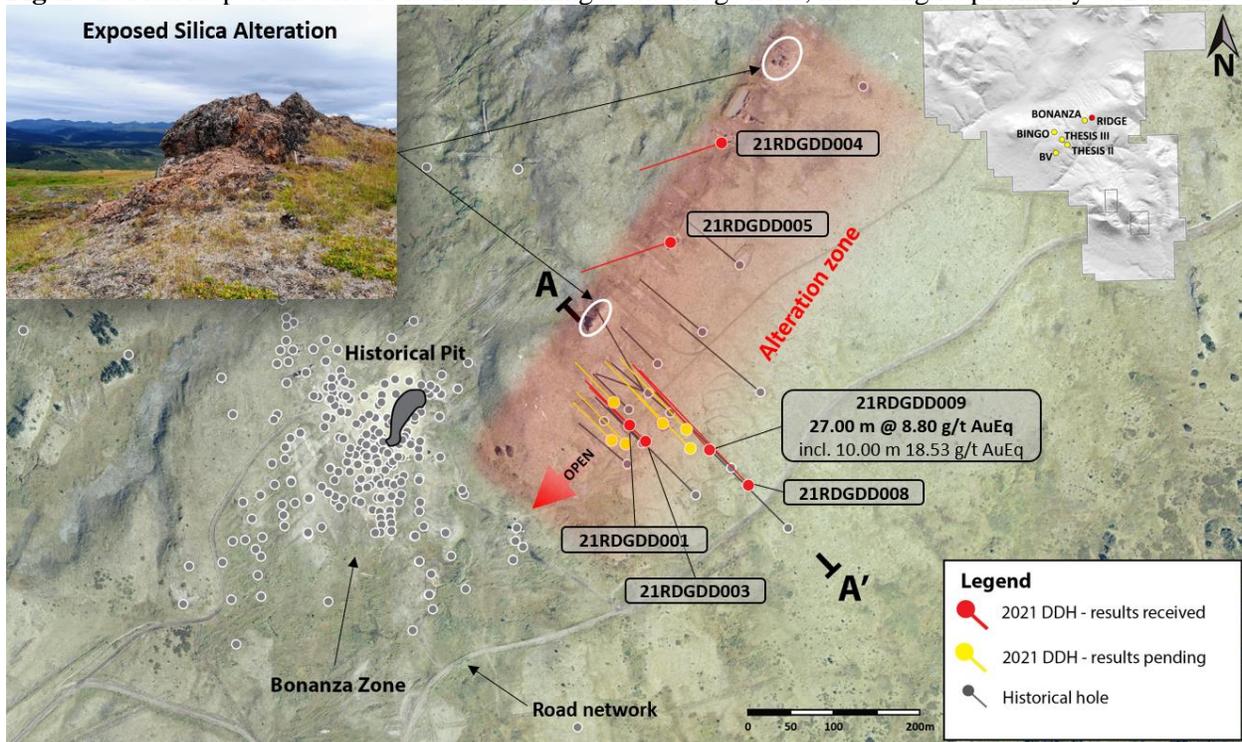
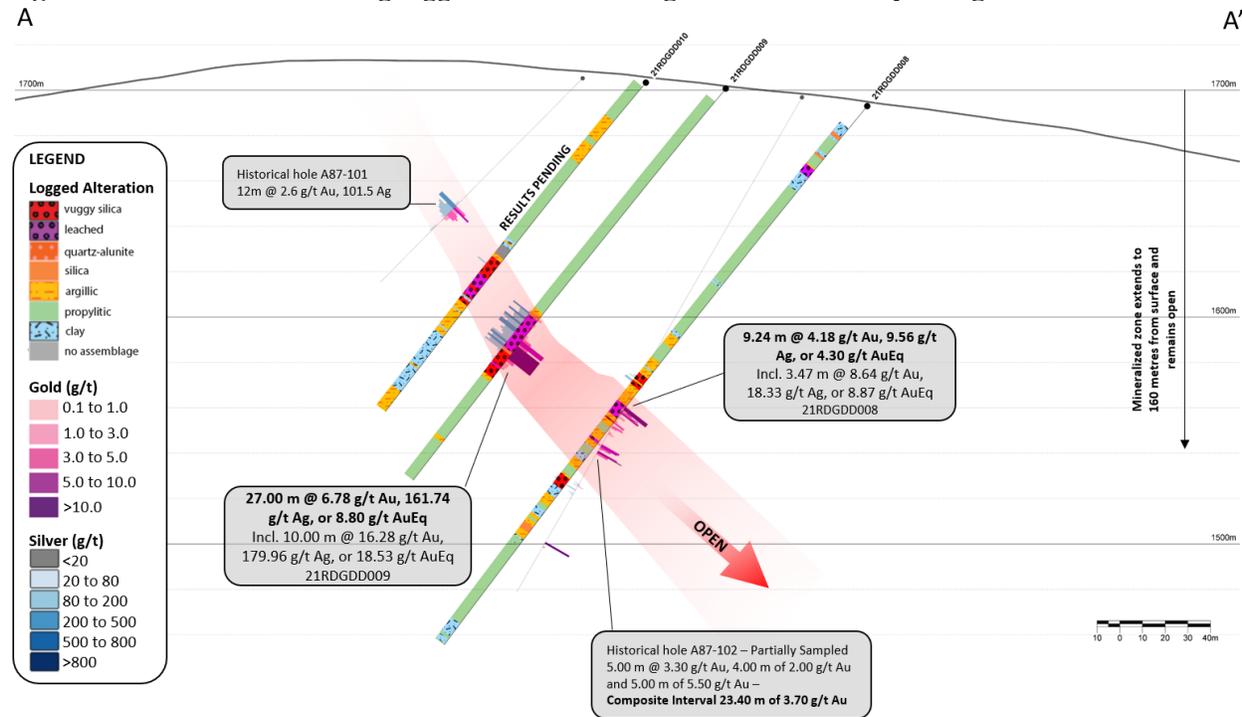


Figure 2: Cross-section showing logged alteration with gold and silver assay histograms.



Ewan Webster, President, and CEO commented, "These strong results from Ridge continue to show the significant potential of this sparsely drilled Zone. Our drilling has confirmed excellent continuity in the mineralization from near surface to over 160 vertical metres and the system remains open both at depth and along strike. The remainder of the pending holes from Ridge also intersected strong zones of alteration, typical of this Zone and others like the adjacent Bonanza Zone".

Mineralization at Ridge remains open along-strike and to depth, and most of the mapped alteration zone remains to be drill-tested. Exploration holes 21RDGDD004 and 21RDGDD005 were planned to test geophysical anomalies and observed alteration at the surface. Although the holes didn't return significant results, they did encounter broad zones of alteration as expected. The massive silica encountered in holes 004 and 005 supports the interpretation of Ridge as a large hydrothermal alteration system and combined with other datasets, will help target more productive parts of the system. Elsewhere within the Ranch property unmineralized massive silica often flanks gold-bearing vuggy silica and leached zones. The Company anticipates additional strong results from the balance of the Ridge Zone's 2021 drilling and is continually improving its understanding of the mineralization at Ridge and elsewhere within the Ranch project area.

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

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