

Thesis Gold Discovers New Mineralized Zone at Thesis II; Drills 49.83 Metres of 1.27 g/t Au

Vancouver, British Columbia--(Newsfile Corp. - March 21, 2022) - Thesis Gold Inc. (TSXV: TAU) (WKN: A2QQ0Y) ("**Thesis**") or the "**Company**") is pleased to announce drilling results from the Thesis II zone, including the discovery of a new mineralized system, from the Company's inaugural 2021 drill program at its 100% owned Ranch Gold Project, located in the Golden Horseshoe of north-central British Columbia, Canada.

Discovery Zone Drill Highlights

- The newly discovered south zone was intersected in three 2021 drill holes:
 - **21TH2DD009: 49.83 metres (m)* of 1.27 g/t Au**, including **8.07 m of 4.22 g/t Au**.
 - **21TH2DD008: 26.20 m* of 1.42 g/t Au**, including **5.00 m of 3.73 g/t Au**.
 - **21TH2DD003: 20.36 m* of 1.60 g/t Au**, including **3.50 m of 6.50 g/t Au**.
 - Additional results from Thesis II area drilling are available in Table 1.
- As defined by current drilling, the new zone is situated approximately 40 metres southwest from the main zone at Thesis II, has a strike-length >50 metres, has been intersected up to 100 vertical metres from surface, is in excess of 20 metres wide, and remains open in all directions.

Thesis II Drilling - Key Points

- The Company completed eight drill holes testing historical mineralization and conceptual targets proximal to the Thesis II occurrence in 2021.
- Drill results have confirmed high-grade mineralization at Thesis II and encountered a new mineralized zone southwest of historical drilling.
 - The newly discovered southern zone appears to be a subvertical, structurally-controlled system that parallels existing mineralization at Thesis II.
 - The southern zone remains open in all directions and will be targeted during the ongoing spring drilling program.
- The Thesis technical team continues to investigate the robust datasets collected in 2021 to generate new and prospective exploration targets for drilling during 2022.

Ewan Webster, President and CEO, commented, "This second recent discovery within the Thesis Structural Corridor demonstrates the opportunity that exists to make additional discoveries within this fertile area and continue expanding on known zones of mineralization. Our ongoing drill campaign is currently following up on these discoveries and we look forward to sharing those results as they become available."

The Company is currently executing a spring drilling campaign focused within the >1.5 kilometre strike-length Thesis Structural Corridor, including follow-up drilling on both the western zone discovery at Thesis III and the southern zone discovery at Thesis II (see news release dated [March 9th, 2022](#)). The program will consist of up to 10,000 metres of drilling intended to expand on the newly discovered zones and test additional exploration targets. The Company believes there is significant opportunity to make additional discoveries within the Thesis Structural Corridor and elsewhere within the Ranch project area given the initial successes in expanding known mineralization and delineating new gold-bearing zones during the maiden drill program completed during the 2021 field season.

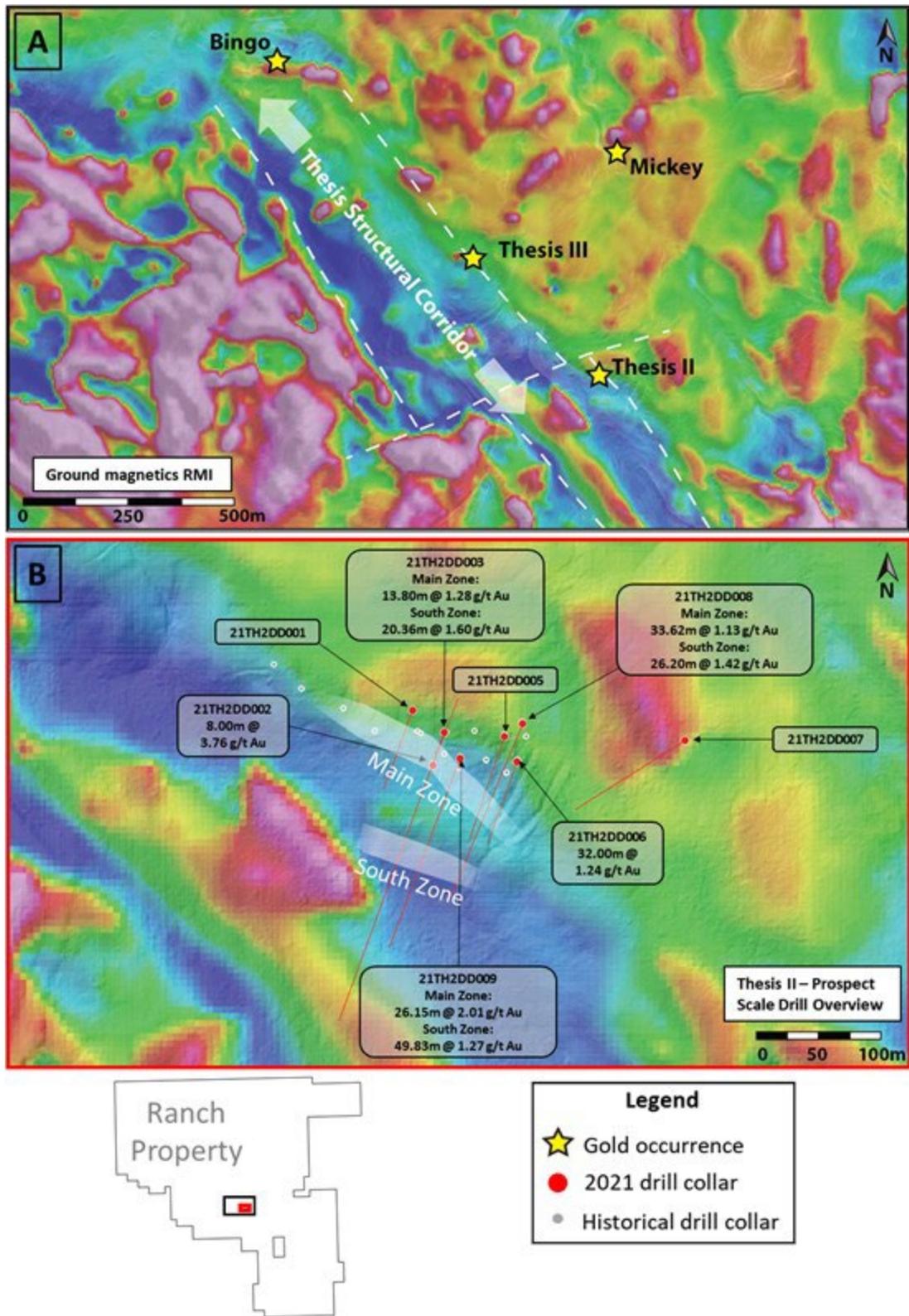


Figure 1: A. Thesis Structural Corridor with gold occurrences and ground magnetics (RMI) underlay. B. Plan map with 2021 and historical drill collars, and approximate surface expression of the newly discovered

South zone.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/2191/117437_98843dbf14433ac3_001full.jpg

Table 1: Drill core assay results from the Thesis II Zone.

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)
21TH2DD009		13.85	40.00	26.15	2.01
	incl.	21.00	26.00	5.00	5.78
	and	107.62	157.45	49.83	1.27
	incl.	146.00	154.07	8.07	4.22
21TH2DD008		97.03	130.65	33.62	1.13
	and	163.00	189.20	26.20	1.42
	incl.	164.00	169.00	5.00	3.73
21TH2DD002		3.00	11.00	8.00	3.76
21TH2DD006		56.00	88.00	32.00	1.24
	incl.	71.00	76.35	5.35	5.35
21TH2DD005		77.00	117.72	40.72	0.92
	incl.	98.24	103.25	5.01	3.05
21TH2DD001		32.00	65.30	33.30	0.36
21TH2DD003		113.00	126.80	13.80	1.28
	and	136.24	156.60	20.36	1.60
	incl.	137.50	141.00	3.50	6.50
	and	191.25	193.00	1.75	2.06

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

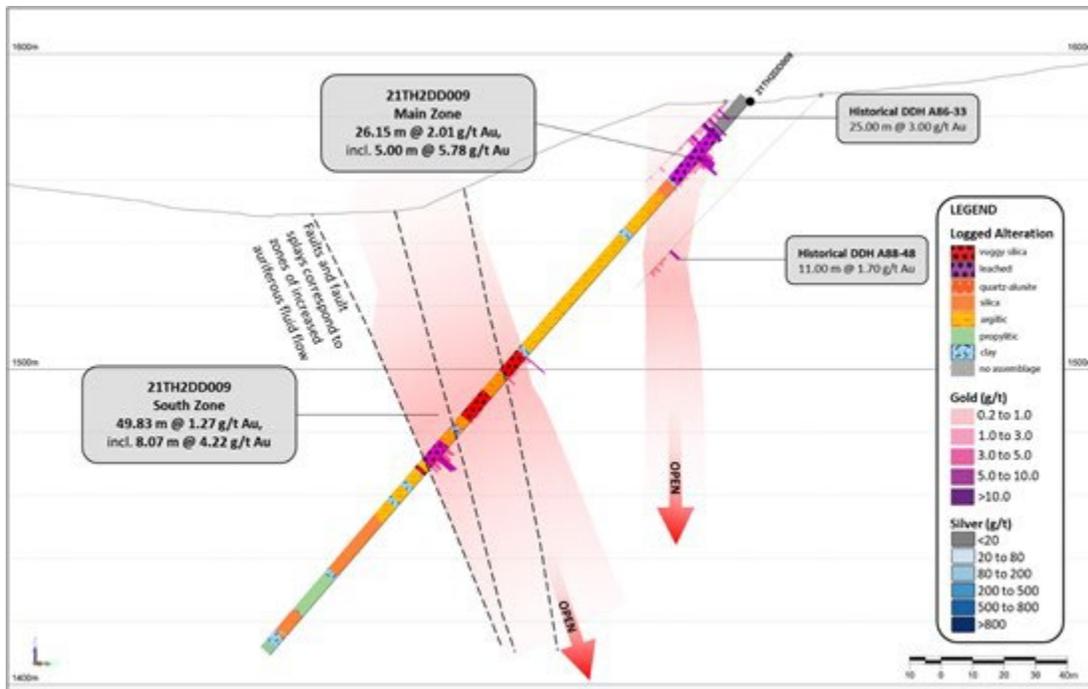


Figure 2: Cross-section including 21TH2DD009 showing logged alteration with gold assay histograms.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/2191/117437_98843dbf14433ac3_002full.jpg

An additional 12 exploration holes targeting conceptual geophysical targets were drilled during 2021 with no significant results returned.

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.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 and the 2021 drill program, please [click here and watch](#) the videos on the project.

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