

Thesis Gold Plans Expansive 50,000-metre Drill Program at Ranch

Vancouver, British Columbia -- (May 12, 2022) – [Thesis Gold Inc.](#) (“**Thesis**” or the “**Company**”) (TSXV: TAU) is pleased to provide an update on planned exploration activities at its flagship Ranch Gold Project (the “**Property**”). Thesis plans to complete 50,000 metres of drilling in 2022, including expansion drilling at known occurrences, 2021 discovery areas, and exploration drilling following up on targets defined by 2021 surface work (Figure 1). The Company also intends to complete extensive surface geochemical sampling, bedrock lithology and alteration mapping, and ground-based magnetics and induced-polarization (IP) geophysics (Figure 2). The objectives of the program are to expand on areas of known mineralization, test multi-kilometre scale anomalies generated via 2021 surface work, and to produce additional targets for drilling in coming field seasons. The Ranch Gold Project is a road-accessible, 178km² gold-silver-copper project located in the Golden Horseshoe of north-central British Columbia, Canada.

Ewan Webster, President and CEO, commented, “We are very excited to execute on this expansive drilling and surface exploration campaign. Our 2021 exploration program delivered several new discoveries and generated multiple significant new drill targets that we are looking forward to testing this year. The project remains largely underexplored and our team is confident that we can continue to deliver exciting new results at Ranch.”

2022 Exploration program highlights:

- Fully funded for **>50,000 metres of diamond drilling**, including:
 - Expansion drilling targeting 2021 discovery zones and along-strike extensions at the Thesis II, Thesis III, and JK areas, as well as extending other areas of known mineralization at Bonanza and Ridge.
 - Exploration drilling targeting anomalous areas generated during the 2021 surface exploration program, including kilometre-scale epithermal and porphyry targets at the Alberts Hump and Patti-Steve zones.
- Detailed **ground magnetic surveys** to expand strike lengths of known mineralized northwest- and northeast-trending structural corridors.
 - 8.7km² planned over two survey areas at 100-metre line spacing.
- High resolution ground **IP geophysics** to delineate subsurface resistivity and chargeability anomalies associated with mineralization.
 - ~12 km² planned over two survey areas.
- An expansive **bedrock lithology and alteration mapping** program is planned to contextualize known anomalies and delineate favourable stratigraphy coincident with mineralization indicators in other datasets.
- Sizeable **soil and rock grab sampling programs** are planned to generate new target areas and extend open anomalies.
 - Up to 4,000 soil samples planned to expand on existing anomalies and generate additional epithermal and porphyry drill targets.

- ~1,000 rock grab samples anticipated in a large prospecting program occurring in conjunction with detailed bedrock mapping.

Figure 1: Main drilling areas to be tested during 2022.

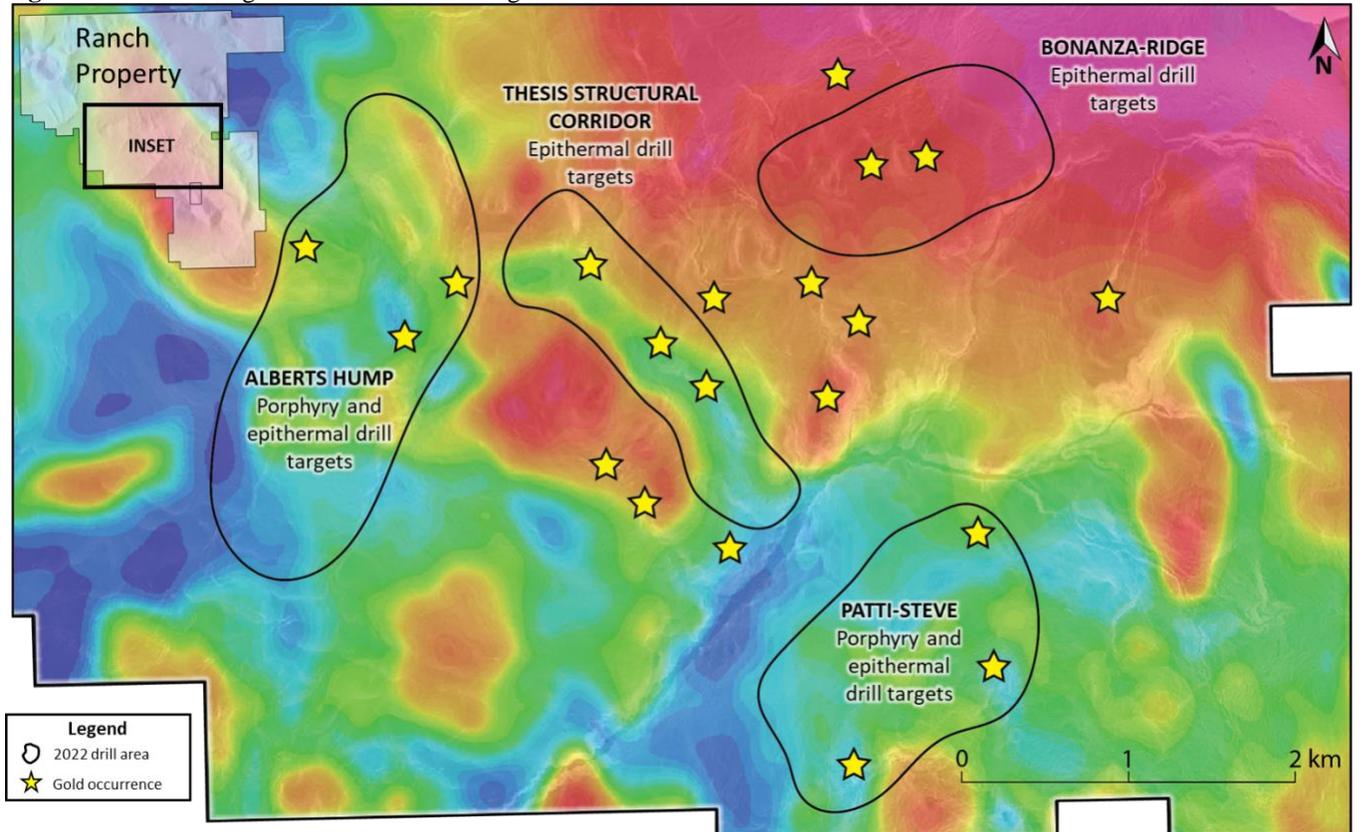
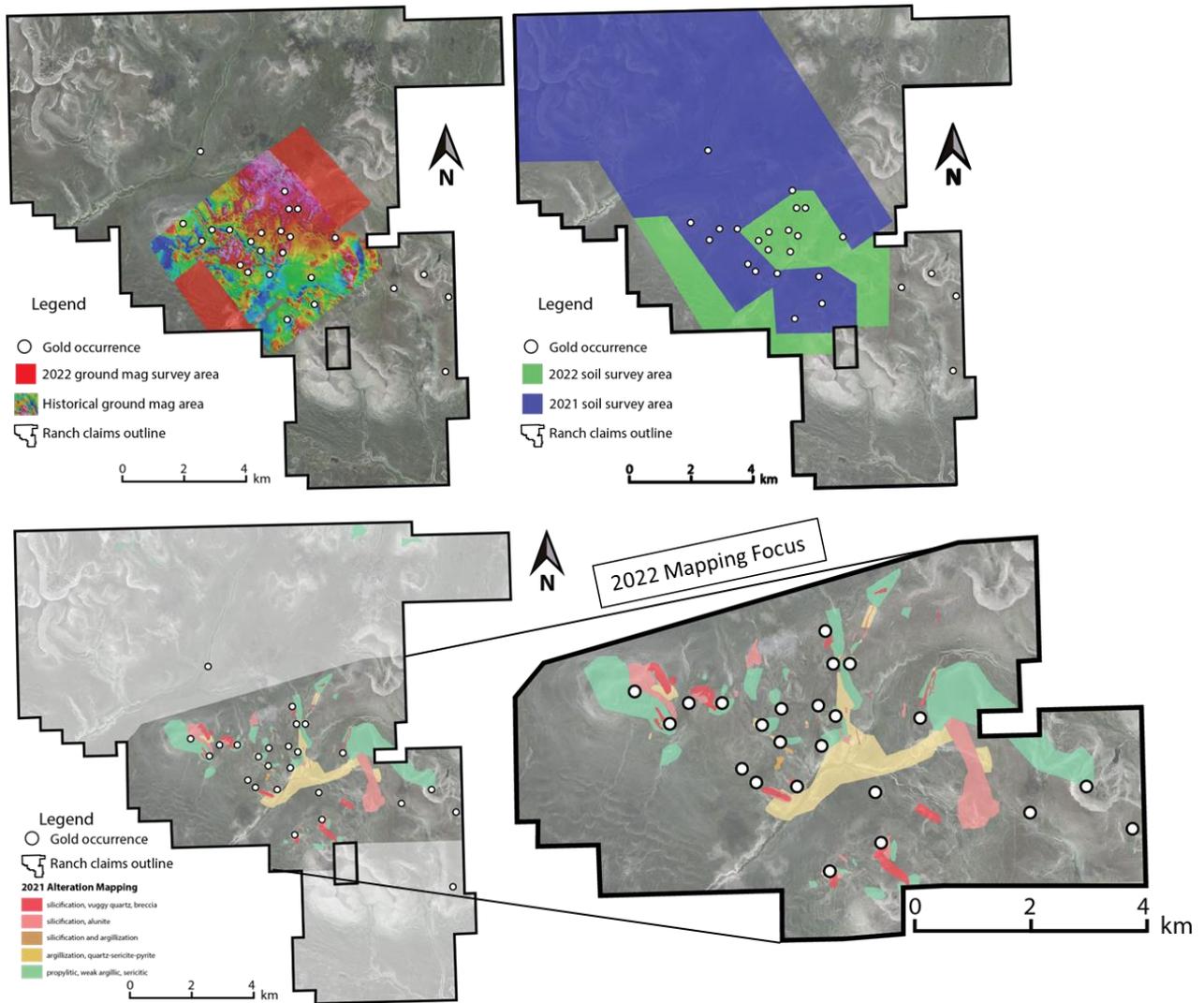


Figure 2: 2022 Ranch Gold Project planned exploration work areas.



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"

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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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