

Trigon Metals Inc. Provides Progress Update on the Restart of its Kombat Mine

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Plan On Schedule And On Budget

TORONTO, July 26, 2021 - [Trigon Metals Inc.](#) (TSXV:TM) ("Trigon" or the "Company") is pleased to provide an update on the progress of the various projects related to the restart of its Kombat Mine in Namibia, where open pit mining is planned to recommence in late 2021.

The Company is targeting initial production of 4,000t of copper in concentrate for the 2022 calendar year, by accessing ore from the open pit. Planned production is expected to increase to 14,500t of copper in concentrate in 2024, when higher grade underground ore will be accessed and the proposed upgrades to crushing and milling equipment are incorporated.

Onsite Activities

In May 2021, the Company announced the procurement of long lead items for the restart of the Kombat Mine, including an order to Xinhai (Yantai) Mining Engineering Co., Ltd for the procurement of new flotation cells. The manufacture of all long lead items is now well underway and shipping from China is anticipated during August 2021. Other long lead plant items have been ordered locally from Namibian and South African suppliers, and delivery of various key equipment items is planned for September and October 2021.

At the Kombat Mine, the preparation of the processing plant for the arrival of the new equipment is progressing well, with local contractors stripping old components from the plant and upgrading existing useable components and structures. The previously operational mine has significant office, workshop and other infrastructure already in place, this has been refurbished by local contractors. The use of this existing infrastructure has resulted in material cost savings for the Company in terms of its establishment capital.

Progress is also well underway on the construction of the new tailings storage facility ("TSF"), with the selected area having been cleared and now ready for next phase.

The Company has also made payment in full for the installation of a 2.5 MVA power supply to the mine and work on this installation will commence in due course.

Commenting, Jed Richardson, President and CEO of Trigon, said, "We are extremely pleased with the progress we have made at Kombat over the past few months. It has been exciting to see the site come alive with activity after many years on care and maintenance, and we are on track with both our timelines and budget as we target production by the end of this year. At current copper prices, the mine will create significant shareholder value; additionally, we are very positive about the long-term copper price and if it does continue to strengthen, the Kombat Mine provides strong leverage for long term gains for shareholders."

Approximately 80 contractors are currently on site working on the plant, offices and TSF establishment.

Trigon has appointed a senior management team at Kombat in addition to other key positions required at this stage of the restart process, such as a Health and Safety officer. Further appointments will be made by both the Company and the mining contractor over the next few months as the Company advances towards production.

NI 43-101 Mineral Resource Estimate Update and Mining

In early 2021, subsequent to the update of the Kombat mineral resource estimate in September 2020, Trigon undertook a resampling program on core retained from historic drilling of the Kombat area. Results of this program are currently being analyzed and modelled by the Company's technical consultants, Minxcon (Pty) Ltd, and the updated NI 43-101 compliant mineral resource estimate will be published once available. An updated feasibility study including a life of mine plan for the open pit will be undertaken once the updated Mineral Resource has been completed.

Open pit mining will be outsourced to a local contractor, and the Company is in final stages of contract negotiations with the selected contractor. Contractor equipment mobilization and site establishment is scheduled to start in August 2021.

Concentrate Purchaser Financing

The Company is in advanced stage discussions with a metal trading group for both a financing facility and concentrate offtake once the Kombat Mine is in production. Final terms are subject to due diligence and internal approvals by the metal trader and will be announced in due course.

About Kombat Mine

The Kombat Project is the flagship project of [Trigon Metals Inc.](#), with the Company's mining and prospecting licence areas covering an area of more than 7,500 ha in the Otavi Mountainlands in Namibia. The Kombat Project is comprised of three mining licences, which produced approximately 12.46 million tonnes of copper between 1962 and 2008, at a grade of 2.62%. The other two mining licences are within close proximity to Kombat at Gross Otavi and Harasib, which are believed to be highly prospective for lead and zinc. In addition, the Company also holds an interest in two exclusive prospecting licences, which represent a potential strike extension of Kombat.

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently the company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat mine. In Morocco, the Company is the holder of the Silver Hill project, a highly prospective copper and silver exploration project.

Qualified Person

Mr. Uwe Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No. 400058/08, MGSSA) of Minxcon, is a "qualified person" as such term is defined in NI 43-101 and has reviewed and approved the technical information and data included in this press release. As a director of Minxcon, Mr. Engelmann is considered independent.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the restart of the Kombat Mine, the Company's strategies, and the Company's abilities to execute such strategies, the Company's ability to obtain adequate financing, the Company's ability to build the requisite infrastructure at the Kombat Mine, the Company's ability to obtain the requisite equipment, the Company's expectations for the Kombat Project, and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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