

Trigon Files NI 43-101 Technical Report and Feasibility Study on Kombat Mineral Reserve

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TORONTO, December 20, 2021 - [Trigon Metals Inc.](#) (TSXV:TM) ("Trigon" or the "Company") has filed an updated National Instrument 43-101 compliant technical report supporting the Mineral Reserve estimate and feasibility study for the open pit mine at the Kombat project in Namibia ("Kombat").

The updated Mineral Reserve estimate for the open pit is set out below.

Kombat Project Open Pit Mineral Reserve Estimation as at 3 August 2021

Mineral Reserve Category	Diluted Tonnes Mt	Grade			Content		
		Cu	Pb	Ag	Cu	Pb	Ag
		%	%	ppm	t	t	kg
Probable	1.54	1.14	0.28	7.49	17,559	4,301	11,508
Total	1.54	1.14	0.28	7.49	17,559	4,301	11,508

Notes:

1. The Mineral Reserve estimation includes only diluted Indicated Mineral Resources which have been converted to Probable Mineral Reserves.
2. No Inferred Mineral Resources have been included in the Mineral Reserve estimation.
3. Mineral Reserve estimation stated at a cut-off of 0.65% Cu.
4. The Ore Reserve estimation was completed using an average Cu price of USD7,054/t and average Ag price of USD20.15/oz over the life of mine.
5. The Pb in the Mineral Reserve estimation under current offtake agreement will not contribute to revenue but will carry a penalty.
6. The Mineral Reserves are reported as total Mineral Reserves and are not attributed.

The Mineral Resource estimate for Kombat (open pit and underground) as updated on August 3, 2021 is set out in the table below.

Combined Mineral Resource Estimation (Open Pit and Underground) as at 3 August 2021

Mineral Resource Estimate Classification	Tonnes			
	Cu	Pb	Ag	
	Mt	%	%	g/t
Indicated	12.22	1.94	0.70	13.67
Inferred	1.91	2.19	1.79	6.13

Notes:

1. The open pit Mineral Resource is limited at depth of 160 m for Kombat and 150 m for Gross Otavi with a CuEq cut-off of 0.65% for Kombat and 0.77% for Gross Otavi.
2. The underground Mineral Resource is based on a cut-off grade of 1.5 % CuEq.

3. The CuEq (copper equivalent) is based on copper and silver only (excludes lead).
4. Commodity prices used for the cut-off grades: Cu = USD 9,100/t, Pb = USD 2,500/t, and Ag = USD 27/oz.
5. Historical mine voids have been depleted from the Mineral Resource.
6. Mineral Resources are reported as total Mineral Resources and are not attributed.

The Indicated Mineral Resource estimate comprises 5.28Mt from the open pit, at a grade of 1.00% copper, and 6.93Mt from the underground at a grade of 2.66% copper.

The updated Mineral Reserve estimate has been prepared and classified by technical consultants Minxcon (Pty) Ltd ("Minxcon") in accordance with the reporting guidelines as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") as required by the Canadian Securities Administrators. For further information with respect to the key assumptions, parameters, risks, the mineral reserve estimate, data verification, quality assurance and quality control ("QA/QC") and other technical information, please refer to the technical report.

The technical report titled "NI 43-101 Technical Report on the Kombat Project, Namibia" dated December 20, 2021, has been filed on the SEDAR website at www.sedar.com and on the Company website at www.trigonmetals.com.

Qualified Person

Mr. D van Heerden (B Eng (Min.), MCom (Bus. Admin.), MMC, Pr.Eng. No. 20050318, FSAIMM, AMMSA), Mr. U Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat., MGSSA), and Mr. NJ Odendaal (BSc (Geol.), BSc (Min. Econ.), MSc (Min. Eng.), Pr.Sci.Nat., FSAIMM, MGSSA) of Minxcon are all "qualified persons" as such term is defined in NI 43-101 and CIM definition standards and have reviewed and approved the technical information and data included in this press release. Mr. van Heerden, Mr. Engelmann and Mr. Odendaal are considered independent of Trigon.

[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.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Company's Mineral Resources and Reserves, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat operations, the Company's ability to restart the Kombat operations, the Company's ability to obtain adequate investment and other financing, 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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