

Tarachi Gold Announces Private Placement Financing of Units for Gross Proceeds of \$4,000,000 with Lead Order of \$1,980,000 from Ausenco Engineering

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VANCOUVER, Feb. 15, 2022 - [Tarachi Gold Corp.](#) (CSE: TRG) (OTCQB: TRGGF) (Frankfurt: 4RZ) ("Tarachi" or the "Company") is pleased to announce a non-brokered private placement financing of up to 22,222,222 units of the Company (the "Units") at a price of C\$0.18 per Unit for gross proceeds of up to C\$4,000,000 (the "Financing"). Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of the Company. Each Warrant will entitle the holder to purchase one common share of the Company at an exercise price of C\$0.30 for a period of 24 months following the closing date of the Financing.

The Financing has the support of Ausenco Engineering Canada Inc. ("Ausenco"). A lead order has been established with Ausenco who has committed to subscribing for 11,000,000 Units for a total participation of C\$1,980,000. Upon closing of the Financing, it is estimated that Ausenco's ownership of Tarachi common stock will represent approximately 9.9% of the Company's outstanding common shares. Certain insiders of the Company, including principals of Inventa Capital Corp., are also expected to participate in the Financing.

"We are excited to have the continued financial support of insiders, including principals of Inventa Capital, and for Ausenco to be coming onboard as a significant Tarachi shareholder with this financing," commented Cameron Tymstra, Tarachi President and CEO. "Their support demonstrates the strong technical and financial merits of our Magistral project, which we are eager to continue de-risking and developing over the course of this year. Our team has also entered into more advanced discussions with potential debt partners and hope to soon conclude those discussions with a commitment to provide a significant portion of Magistral's estimated capital requirements for development."

In connection with the Financing, the Company may pay finder's fees up to 6% cash and up to 6% in finder's warrants to eligible finders. Closing of the Financing is subject to receipt of all necessary approvals, including that of the board and the Canadian Securities Exchange. All securities issued in connection with the Financing will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation in Canada.

The subscription by insiders pursuant to the Financing is considered to be a related party transaction subject to Multilateral Instrument 61-101. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that participation in the private placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

Proceeds from the Financing will be used for exploration, working capital purposes and for the ongoing development of the Company's Magistral project in Mexico including, but not limited to, metallurgical test work, final design and permitting.

Update on Magistral Project Finance

Advanced-stage discussions are ongoing between Tarachi management and potential providers of debt financing to fund the capital requirements of Magistral's development. Company management anticipates successfully concluding a debt arrangement to fund a significant portion of Magistral's estimated capital costs in the coming weeks.

About Tarachi Gold

Tarachi Gold is a Canadian-listed junior gold exploration company focused on exploring and developing projects in Mexico. Tarachi acquired the Magistral Mill and tailings project in Durango, Mexico in 2021. Magistral includes a 1,000 tpd mill and access to a tailings deposit with Measured and Indicated resources of 1.26 million tonnes at a grade of 1.93g/t Au. The Company expects to bring the asset into production in early 2023.

The Company is also exploring on their highly prospective mineral concessions in the Sierra Madre gold belt of Sonora, Mexico in close proximity to Alamos Gold's Mulatos mine and Agnico Eagle's La India mine.

Qualified Person

Lorne Warner, P.Geo, VP Exploration and Director of the Company is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "hope", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the participation of Ausenco and certain insiders in the Financing, future exploration programs, development of mining assets, securing project funding, acquisition of additional resources, future production, future cash flows, and the completion of drill holes; and receipt of assay results.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, timing of completion of reports and studies, enhanced value and capital markets profile of Tarachi, future growth potential for Tarachi and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of silver, gold and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Tarachi's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Tarachi's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Tarachi has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mining activities in Mexico; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the

risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in Tarachi's management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Tarachi has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Tarachi does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

SOURCE [Tarachi Gold Corp.](#)

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