

Trigon Metals Closes on C\$5.5 million funding from The Lind Partners

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TORONTO, May 04, 2022 - [Trigon Metals Inc.](#) (TSX.V:TM) ("Trigon" or the "Company") is pleased to announce that it has closed on the funding of C\$5,500,000 pursuant to its previously announced convertible security funding agreement (the "Agreement") with Lind Global Fund II, LP, an entity managed by The Lind Partners, LLC, a New York-based institutional fund manager (together, "Lind") (see the Company's press release dated April 28, 2022 for further details).

Pursuant to the Agreement, Lind has made an investment of C\$5,500,000, less a commitment fee of C\$165,000, in exchange for a convertible security (the "Convertible Security") with a face value of C\$6,600,000 (the "Face Value"), representing a principal amount of C\$5,500,000 (the "Principal Amount") and a pre-paid interest amount of C\$1,100,000 (the "Pre-Paid Interest"). Commencing four months from today's date, Trigon will begin repaying the Convertible Security in C\$275,000 monthly installments. Lind will have the right to convert any portion of the Principal Amount (less the commitment fee) into common shares of Trigon ("Common Shares") at a price per share of C\$0.335. Pre-Paid Interest will accrue over a period of 24 months from closing and be calculated at the end of each calendar month. Once accrued, Lind will have the option, once every 90 days, to convert accrued Pre-Paid Interest into Common Shares at a price equal to 90% of the market closing price of the Common Shares on the TSX Venture Exchange (the "Exchange") on the day immediately prior to conversion. The Agreement also contains strict no shorting provisions.

The Convertible Security ranks senior, secured by all of Trigon's assets (except the shares in Trigon's Moroccan subsidiary), including a general security agreement, a guarantee from Trigon's Barbados subsidiary and a share pledge of its Barbados subsidiary shares.

In connection with the issuance of the Convertible Security, Trigon has issued to Lind 15,925,373 Common Share purchase warrants exercisable for a term of 24 months at an exercise price of C\$0.35 per Common Share.

The Agreement and the issuance of securities thereunder were conditionally approved by the Exchange on April 28, 2022. The transactions described herein are subject to final approval of the Exchange.

About Trigon

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.

About The Lind Partners, LLC

The Lind Partners manages institutional funds that are leaders in providing growth capital to small- and mid-cap companies publicly traded in the US, Canada, Australia and the UK. Lind's funds make direct investments ranging from US\$1 to US\$30 million, invest in syndicated equity offerings and selectively buy on market. Having completed more than 100 direct investments totaling over US\$1 Billion in transaction value, Lind's funds have been flexible and supportive capital partners to investee companies since 2011. For more information, please visit <http://www.thelindpartners.com>.

On behalf of the Board of Directors of [Trigon Metals Inc.](#):

Jed Richardson, Director and Chief Executive Officer

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Neither the 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.

This news release may contain forward-looking statements. These statements include statements regarding the Convertible Security and Trigon's future business 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.

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