

Tonogold Resources Inc. Announces Appointment of New Board Members

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LA JOLLA, May 20, 2022 - [Tonogold Resources Inc.](#) (OTC PINK:TNGL) ("Tonogold" or "the Company"), a company holding rights to acquire a substantial portion of the Comstock Mining District, is pleased to announce the addition of Mr. Gil Playford and Mr. Cody Whipperman to its board of directors. Their addition is the next step in Tonogold's plan to refresh the company's leadership and board. (See Tonogold's press release dated April 13, 2022.)

Mr. Playford is a seasoned senior mining and corporate executive with more than 40 years of experience. Mr. Playford was a co-founder of LionOre Mining International, which held nickel and gold assets in Africa and Australia. In 2007, Mr. Playford spearheaded the sale of LionOre Mining to Norisik Nickel (NILSK:NYSE) for C\$ 6.8 billion, which trumped a rival C\$ 6.2 billion offer from Xstrata PLC. Subsequently, Mr. Playford founded GBS Gold Ltd (GBS:TSX), a gold mining and exploration company with assets in Africa and Australia, where he served as Chairman and CEO. Mr. Playford spent the first 25 years of his professional career at Union Carbide Corporation, in a variety of senior executive positions including Managing Director in Switzerland, Benelux, and Germany. Mr. Playford also served as the Chairman and CEO of Union Carbide Canada and as the Chief Financial Officer of the Union Carbide Corporation (UCC:NYSE) in New York. He finished his tenure with Union Carbide as Chairman and CEO of UCAR Carbon, a joint venture with Mitsubishi, and took the partnership public as GrafTech International (EAF:NYSE) in 1996. Mr. Playford is presently Chairman and CEO of Bearing Lithium Corporation (BRZ:TSXV), a lithium development and exploration project in Chile's Salar de Maricunga. He also serves as Director and Audit Committee Chairman of Christina Lake Cannabis Ltd (CLC:CSE). Mr. Playford holds an Engineering Degree from Montreal's McGill University and a Master of Business Administration degree from York University in Toronto.

Mr. Whipperman is currently Executive Director and CEO of Santiago Metals, a base metals producer and developer advancing two copper assets in Chile. Prior to undertaking work with Santiago Metals, Mr. Whipperman served as Executive Vice President of Corporate Development and Investor Relations of OceanaGold Corporation, which operates mines in the United States, New Zealand, and the Philippines, where he was the company's senior executive in the Western Hemisphere. From 2015-2018, Mr. Whipperman was the Chief Financial/Commercial Officer of Barrick Chile, and from 2011-2015, he served as General Manager of Business Development for Rio Tinto Iron Ore in Perth, Australia. Before Rio Tinto, Mr. Whipperman worked in the energy industry as Vice President of Corporate Strategy, Mergers & Acquisitions, and Risk Management for CONSOL Energy. Mr. Whipperman holds a Bachelor of Science degree in mining engineering from the University of Utah and a Juris Doctor degree from Duquense University School of Law, where he graduated first in his class.

In conjunction with the appointments of Mr. Playford and Mr. Whipperman to the board, Mr. Guztavo Mazon and Mr. Travis Miller have stepped down as board members, positions both have held since 2014.

Mr. William Hunter, Tonogold's Interim CEO, commented: "On behalf of Tonogold, I would like to thank Mr. Miller and Mr. Mazon. Both have made tremendous contributions to Tonogold and were instrumental in positioning the company during their eight years of service. Tonogold wishes them all the best in their future endeavors."

In addition, Mr. Hunter said, "Tonogold is delighted to welcome Gil Playford and Cody Whipperman to the company's board of directors. Both men bring tremendous amounts of relevant mining experience and strategic insight to the boardroom. Their skills, insights, and guidance are going to be enormous assets for Tonogold as the company reignites exploration of the historically significant Comstock Mining District."

Forward-Looking Statements:

This press release and any related calls or discussions may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Tonogold. Forward-looking statements are statements that are not historical facts. All statements, other than statements of historical facts, are

forward-looking statements. Forward-looking statements include statements about matters such as: capital raising activities and negotiations; market conditions; future changes in exploration activities, production capacity, and operations; future exploration, production, operating, and overhead costs; production of feasibility studies, technical reports, or other findings related to estimated mineralization; operational and management restructuring activities; capital expenditures (by Tonogold or other parties) and their impact; investments, acquisitions, joint ventures, strategic alliances, business combinations, asset sales; consulting, operational, tax, financial and capital projects, and initiatives; contingencies; environmental compliance and changes in the regulatory environment; offerings, sales, equity dilution, and other actions regarding debt or equity securities; including a redemption of the debenture, and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings, and growth. The words "believe," "expect," "anticipate," "estimate," "project," "plan," "should," "intend," "may," "will," "would," "potential," and similar expressions identify forward-looking statements, but are not the exclusive means of doing so. These statements are based on assumptions and assessments made by Tonogold management in light of their experience and their perception of historical and current trends, current conditions, possible future developments, and other factors they believe to be appropriate. Forward-looking statements are not guarantees, representations, or warranties, and are subject to risks and uncertainties that could cause actual results, developments, and business decisions to differ materially from those contemplated by such forward-looking statements. Occurrence of such events or circumstances could have a material adverse effect on the business, financial condition, results of operations, cash flows, or the market price of Tonogold's securities. All subsequent written and oral forward-looking statements by or attributable to Tonogold or persons acting on their behalf are expressly qualified in their entirety by these factors. Tonogold does not undertake any obligation to publicly update or revise any forward-looking statement. Neither this press release nor any related calls or discussions constitutes an offer to sell or the solicitation of an offer to buy any other securities or Tonogold.

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