

Taurus Gold Provides Update on the Charlotte Gold-Silver Project, Yukon

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Edmonton, October 17, 2022 - [Taurus Gold Corp.](#) (CSE: TAUR) ("Taurus" or the "Company") is pleased to provide an update on its flagship road-accessible Charlotte gold-silver property, located in the Dawson Range mining district, 60 km west of Carmacks, Yukon Territory, Canada.

"Firstly, we want to thank all shareholders who have supported the Company as we transitioned to a public company. Our access to the capital markets will help us advance the development of the Charlotte property," stated Trevor Harding, CEO. "Our fieldwork and ongoing analysis of the comprehensive historical database has validated the significant exploration upside on the Charlotte property, confirming and expanding on some \$9.6 million in historical field program expenditures undertaken on the property since 2006."

The Company is in the process of commissioning the first modern resource estimate to be completed on the Charlotte property and will provide details in due course. Results from the resource estimate work and integration into the extensive exploration database for the Charlotte property will enable the Company to quickly and cost-effectively prioritize exploration on known precious metal vein systems and target new discoveries in less explored areas.

The Charlotte property is host to several mineralized zones of interest including the Huestis, Webber, and Flex precious metal vein systems in the southern part of the property and under-explored porphyry copper mineralization in the northwest. The main area of interest since 2010 is the Flex Zone; a network of stacked epithermal gold-silver quartz veins. Taurus completed a drill program in 2020 that extended high-grade gold-silver mineralization on the Flex Zone to the west, south, to depth and down plunge. Mineralization remains open in all directions and presents new targets for future drilling. Highlights from the most recent drill programs is provided below.

Summary of Historical Drill Intercept Highlights - Flex Zone

*from drill programs in 2010, 2011, 2012 as described in the Company's 2022 Technical Report filed on www.sedar.com. Intervals are apparent width

- DDH-10-240: 31.25 m of 1.66 ppm gold and 67.91 ppm silver including 1.7 m of 13.14 ppm gold and 778.03 ppm silver
- DDH-10-243: 28.9 m of 5.06 ppm gold and 138.09 ppm silver including 3.05 m of 14.02 ppm gold and 28.57 ppm silver
- DDH-10-245: 5.35 m of 20.91 ppm gold and 131.54 ppm silver
- DDH-11-257: 29.05 m of 9.22 ppm gold and 489.67 ppm silver
- DDH-12-278: 4.08 m of 4.26 ppm gold and 73.97 ppm silver
- DDH-12-280: 1.4 m of 51.5 ppm gold and 780.56 ppm silver and 1.76 m of 25.93 ppm gold and 1,305.44 ppm silver

In 2020 Taurus completed 2,347 m of drilling on the Flex Zone in eleven holes. Hole depths ranged from 161.5 m to 274.4 m and are shown in the attached figure. Highlights include:

- Hole DDH-282 intersected 5.0 m of 9.73 ppm gold and 135.77 ppm silver including 2.0 m of 24.2 ppm gold and 338 ppm silver
- Hole DDH-284 intersected 9.0 m of 5.48 ppm gold and 138.78 ppm silver over 9.0 m including 1.0 m of 45.10 ppm gold and 1,131 ppm silver
- Hole DDH-289 intersected 11.0 m of 4.44 ppm gold and 230.35 ppm silver including 2.0 m of 19.70 ppm gold and 968 ppm silver
- Hole DDH-290 intersected 11.0 m of 2.94 ppm gold and 200.08 ppm silver including 0.70 m of 17.20 ppm gold and 2,211 ppm silver

Note: intervals are apparent width

About the Flex Zone

The Flex Zone is located on an all-season access road. It is delineated over a northwest-trending strike length of 550 m and is defined by a network of stacked epithermal gold-silver quartz veins, which range from 5 cm to 1.1 m in apparent thickness, within precious metal enriched wallrock. The strongest mineralization occurs where northwest trending Flex Zone veins are offset by east to northeast tending faults. These highly mineralized areas tend to repeat at regular intervals and retain their grade tenor and widths at depth. Mineralization consists of varying amounts of pyrite, arsenopyrite, sphalerite, galena, chalcopyrite, stibnite, boulangerite and sulphosalts, including pyrargyrite. Wallrock silicification at the Flex vein system extends precious metal grade widths up to 7 m.

About the Charlotte Property

The Charlotte property lies in the Dawson Range portion of the Tintina Gold Belt. The region is characterized by gold veins and breccia, as well as copper-gold porphyry mineralization. The property consists of 139 full or fractional quartz mineral claims and mineral leases that cover an area totalling 2,357.1 hectares (approximately 23 km²). All but two of the mineral claims are contiguous. [Taurus Gold Corp.](#) has an option to earn 100% interest in the Charlotte property. Other active mineral projects in the Dawson Range area include Rockhaven Resources' Klaza Project, Triumph Gold's Freegold project and Granite Creek Copper's Carmacks project.

The Charlotte property is underlain by Devonian and older metaplutonic, metasedimentary, and metavolcanic rocks. Middle Cretaceous granodiorite and quartz-feldspar porphyry of the Dawson Range phase of the Whitehorse Plutonic Suite, and Middle Cretaceous andesite of the Mt. Nansen Group volcanic suite variably intrude the host rocks.

The technical information in this news release has been approved by Ken MacDonald, P. Geo. who is an independent "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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Figure 1

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Figure 2

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