

Trigon Confirms Acquisition of Copper King Extension at Kombat in Namibia

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[Trigon Metals Inc.](#) (TSX-V: TM) ("Trigon" or the "Company") is pleased to announce that it has entered into a definitive agreement (the "Agreement") to expand its land holding in Namibia, through the acquisition of exclusive prospecting licence 8529 ("EPL 8529" or the "Licence"). The Licence surrounds Trigon's Kombat and Gross Otavi projects in the Otavi Mountainland, a region associated with high grade copper and silver mineralization.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230129005076/en/>

Figure 1: Map of Kombat Project

EPL 8529 is situated on the Kombat trend, the mineralized structure on which the Kombat project is located, and covers an area of 5,614 hectares in the Grootfontein District of the Otjozondjupa Region, between the towns of Otavi to the west and Grootfontein to the east.

From a geological perspective, the Licence represents a potential strike extension of the Kombat project, with various known mineral occurrences on the property. Trigon management has extensive knowledge of the area and plans to implement an exploration program in conjunction with its ongoing exploration work on the Kombat project areas.

EPL 8529 is currently held by Namibian company, Otjiwa Mining and Prospecting CC ("Otjiwa") and is valid for a period of three years from November 9, 2022 to November 8, 2025.

On January 30, 2023, Trigon, together with its Namibian subsidiary, Trigon Mining (Namibia) (Pty) Ltd ("Trigon Namibia") entered into an agreement with Otjiwa for the acquisition of EPL 8529 (the "Agreement"). The purchase consideration for the Licence comprises a cash price of N\$1,750,000 (approximately C\$135,449) and N\$250,000 (C\$19,350) to be settled by the issuance of 84,129 Trigon shares.

The Agreement is subject to customary closing conditions, including approval from the Minister of Mines and Energy in Namibia for the transfer of the Licence from Otjiwa to Trigon Mining and the approval of the TSX Venture Exchange. The Acquisition is an arm's length transaction.

Jed Richardson, President & CEO of Trigon Metals, commented, "EPL8529 referred to as the Copper King Extension, is an important part of the long-term future of the Kombat mine, the 35km of prospective strike length has numerous copper showings that Trigon is eager to test for potential economic deposits of mineralization, When surface drilling for near term open pit resources later this calendar year, drills will move to the new targets on the Copper King."

Qualified Person

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

CORRECTION NOTICE: Renmark Financial to provide Investor Relations Support and Host Virtual Roadshows

In a release issued on Tuesday, January 23 by [Trigon Metals Inc.](#) (TSXV:TM), please note that the

paragraph under the subheading "Renmark Financial to provide Investor Relations Support and Host Virtual Roadshows" should have included the contract period during which IR services will be provided and the anticipated total costs of the activities. The corrected release follows:

The Company has engaged Renmark Financial Communications Inc. ("Renmark") to amplify its investor relations efforts at an estimated total cost of \$63,000 to the Company. The services will be utilized for a period of 7 months, having commenced on January 1, 2023 and ending on July 31, 2023, continuing monthly thereafter unless otherwise terminated pursuant to the terms set out in the agreement.

About Renmark Financial Communications Inc.

Founded in 1999, Renmark Financial Communications Inc. is North America's leading retail investor relations firm. Employing a strategic and comprehensive mix of exposure tactics; Renmark hosts Virtual Non-Deal Roadshows as well as in-person corporate presentations and maintains daily communications with thousands of brokers and money managers across Canada and the United States. Renmark empowers its publicly-traded clientele to maximize their visibility within the financial community and strengthen its investor audience.

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 EPL 8529 and the Agreement, the Company's ability to close the acquisition of EPL 8529, the prospectivity of EPL 8529, the planned exploration program for Kombat and EPL 8529, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for Kombat and EPL 8529, 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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