

# TDG Gold Corp. Intersects 9.5 Metres of 11.14 g/t Gold Equivalent(1) in Shasta West, Toadoggone District, B.C.

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WHITE ROCK, February 21, 2023 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") is pleased to report the first set of finalized assay results from the 2022 diamond drill program completed at its former producing, mineral resource stage<sup>2</sup> Shasta gold-silver ("Au-Ag") project located in the Toadoggone District of north-central B.C. In 2022, TDG completed 20 diamond HQ, oriented drillholes totalling 5,034 metres ("m"), 7 of which targeted the potential western extension of the Shasta main deposit<sup>3</sup> (Figure 1). The assay results reported in this news release confirm and expand high grade Au-Ag mineralization surrounded by medium to lower grade mineralization over broader intervals on the west side of the Shasta deposit. Mineralization was encountered at depths predicted by TDG's geological model for Shasta over approximately 200 m of effective strike length. The results also suggest the Shasta mineralized structure may have a shallower dip to the west than currently modelled, which may indicate potential to expand the mineral resource even further west, and down dip of the current drilling (Figure 2).

Diamond drillhole high-grade highlights downhole include:

SH22-057: 33.0 m grading 2.52 grams per tonne ("g/t") Au and 95 g/t Ag [3.71 g/t gold equivalent ("AuEq<sup>1</sup>)] from 121.0 m depth

Including: 9.5 m grading 7.76 g/t Au and 271 g/t Ag [11.14 g/t AuEq<sup>1</sup>] from 143.0 m depth

SH22-060: 37.7 m grading 1.95 g/t Au and 24 g/t Ag [2.26 g/t AuEq<sup>1</sup>] from 118.3 m depth

Including: 8.0 m grading 8.59 g/t Au and 67 g/t Ag [9.43 g/t AuEq<sup>1</sup>] from 148.0 m depth

SH22-058: 27.0 m grading 0.98 g/t Au and 18 g/t Ag [1.21 g/t AuEq<sup>1</sup>] from 94.0 m depth

SH22-058: 11.0 m grading 0.96 g/t Au and 33 g/t Ag [1.37 g/t AuEq<sup>1</sup>] from 185.0 m depth

A full composite table of drill assays results contained within this news release is presented in Table 1.

Steven Kramar, TDG's VP Exploration, commented: "Our modelling indicated that the potential extension of the mineralization to the west offered an efficient way to grow our existing mineral resource estimate<sup>3</sup> for the Shasta Main deposit. The results from the 7 holes we drilled into Shasta West are encouraging; particularly if the mineralized Shasta structure adjacent to the Shasta Fault has a shallower dip than previously modelled and remains open to the west, and further down dip than currently modelled."

The assay data presented in this news release has been handed to Moose Mountain Technical Services to begin an updated NI 43-101 mineral resource estimate for the Shasta Main deposit.

Image 1. Shasta drillhole SH22-057 from 143.19-146.45 m; sample G670527, 143-145 m (downhole) grading 4.35 g/t Au and 82 g/t Ag [5.38 g/t AuEq<sup>1</sup>]

Figure 1 - 2022 Drill Collar Locations with drill trace (black lines) and > 0.1 g/t AuEq<sup>1</sup> samples (in red) in drill holes reported in this news release.

The drillholes encountering the high-grade mineralization are hosted within a package of epiclastic rocks, with increasing quartz/carbonate vein density approaching the high-grade intercepts, where multi-generation vein density increases and complete hydrothermal brecciation occurs. Mineralization is hosted in quartz/carbonate veins and veinlets hosting pyrite, and appreciable acanthite.

Figure 2 - Cross Section of SH22-057/058, presenting 2022, 2021 and historical<sup>4</sup> drillholes.

The Shasta West drill plan was designed to test the down dip potential of the Shasta mineralization outside of the currently modelled resource area (Figure 2). New TDG lithologic modeling based on relogging of TDG drill core and evaluation of historical lithologic descriptions observed in the surface mapping, drill cores and underground geological work by previous operators, suggests the presence of a rather continuous fine-grained epiclastic unit within the stratigraphy in the immediate hanging wall of the Shasta Fault. This distinctive epiclastic unit, and possibly gouge developed along the fault, may have provided an aquitard for ascending metal-bearing hydrothermal fluids. This could help account for the intense hydrothermal brecciation and boiling textures observed in epithermal veins and breccias just beneath the Shasta Fault in the fault's footwall.

TDG has recognized through subsequent drilling that the Shasta Fault and Shasta mineralization dip shallower than previously recognized. As a result of this shallower dip, Shasta West mineralization is open at depth, below the 2022 resource shell, and further west, outside of the modelled resource area<sup>2</sup>.

Table 1. Results from the 2022 Drilling at Shasta West.

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AuEq <sup>1</sup> (g/t)
SH22-054	106.0	118.0	12.0	0.21	24	0.51
and	151.0	157.0	6.0	0.46	23	0.75
SH22-055	103.0	108.0	5.0	0.43	5	0.49
and	112.4	133.0	20.6	0.10	10	0.22
and	165.0	171.0	6.0	0.40	15	0.59
and	186.0	190.0	4.0	0.21	5	0.28
SH22-056	33.0	52.5	19.5	0.15	17	0.37
and	116.5	119.0	2.5	0.44	6	0.52
and	140.0	150.4	10.4	0.16	5	0.22
and	179.4	213.5	34.1	0.34	16	0.54
SH22-057	121.0	154.0	33.0	2.52	95	3.71
incl.	143.0	152.5	9.5	7.76	271	11.14
SH22-058	94.0	121.0	27.0	0.98	18	1.21
and	134.0	138.0	4.0	0.56	53	1.22
and	162.1	199.0	36.9	0.50	20	0.75

incl.	185.0	196.0	11.0	0.96	33	1.37
SH22-059	107.0	115.0	8.0	0.49	20	0.74
and	131.9	151.0	19.1	0.11	5	0.17
SH22-060	118.3	156.0	37.7	1.95	24	2.26
incl.	118.3	121.0	2.7	0.67	64	1.47
incl.	148.0	156.0	8.0	8.59	67	9.43

\*Intervals are core-length weighted. True width is estimated between 75-95 % of core length, and the core recovery is estimated to be > 90 %.

\*\*Composite results were built using a 0.1 g/t AuEq cut-off, although there may be intervals within the composite below 0.1 g/t AuEq.

\*\*\*Calculated composites are truncated to significant 2 digits for Au/AuEq and the nearest whole number for Ag

All 2022 drillholes were orientated and utilized HQ size for drill cores. Particulars for drillholes (location, depth, etc.) are presented in Table 2.

Table 2. 2022 Shasta West Drillhole Particulars.

Hole	UTME (NAD83)	UTMN (NAD83)	Azimuth (°)	Dip (°)	Final Depth (m)
SH22-054	620,821	6,347,362	90	-62	255
SH22-055	620,806	6,347,321	95.6	-57	258
SH22-056	620,806	6,347,321	92	-80	234
SH22-057	620,819	6,347,272	90	-55	234
SH22-058	620,819	6,347,272	90	-80	213
SH22-059	620,841	6,347,228	90	-57	180
SH22-060	620,840	6,347,228	90	-80	168

#### QA/QC

Samples for the Shasta 2022 drill program were handled via rigorous chain of custody, between collection, processing, and delivery to the ALS laboratory in North Vancouver, B.C. The drill cores were delivered to the core shack at TDG's Baker Mine site and processed by geologists and technicians who verified down hole meterage blocks, photographed the core, recorded recovery, Rock Quality Data ("RQD"), logged lithology, alteration and captured oriented core structural information, inserted certified reference materials, blanks and duplicates (coarse) into the sampling sequence. The 2022 drill core was cut in half (1/2 HQ core) and placed in zip-tied polyurethane bags, then in security-sealed rice bags before being delivered directly from the Baker Mine site, to Bandstra Transportation Systems in Prince George, B.C., and transported to ALS' preparation facility in Kamloops, B.C., and ultimately to the ALS laboratory in North Vancouver, B.C. Samples were prepared and analyzed following procedures Au-ICP22 for Au and MEMS61 for Ag and major/trace element. Overlimit concentrations of precious metals were analyzed (where applicable) by Au-GRA22 and Ag-GRA22 for Au and Ag, respectively. Information about methodology can be found on the ALS Global website.

Quality assurance and control ("QAQC") is maintained internally at the lab through rigorous use of internal

certified reference materials, blanks, and duplicates. An additional QAQC program was administered by TDG Gold through the insertion and verification of lab results via use of certified reference materials ("CRMs"), duplicate samples and blank (unmineralized) samples that were blindly inserted into the sample batch. If a QAQC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QAQC sample are re-tested.

#### Qualified Person

The technical content of this news release has been reviewed and approved by Steven Kramar, MSc., P.Geo., a qualified person as defined by National Instrument 43-101.

<sup>1</sup>Gold Equivalent (AuEq): Gold Equivalent (AuEq) is used for illustrative purposes, to express the combined value of Au and Ag as a percentage of Au on an in situ basis. Calculations are uncut and no allowances have been made to accommodate potential recovery losses that would occur in a mining scenario. AuEq is calculated using a 80:1 silver to gold ratio.

<sup>2</sup>Mineral Exploration and Inferred Mineral Resources: TDG is a mineral exploration focused company and the Company's Projects are in the mineral exploration stage only. The degree of risk increases substantially where an issuer's properties are in the mineral exploration stage as opposed to the development or operational stage. Confidence in an inferred mineral resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101. There is no assurance that mineral resources will be converted into mineral reserves. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to measured or indicated mineral resource with continued exploration. Exploration Targets and/or Exploration zones are speculative and there is no certainty that any future work or evaluation will lead to the definition of a mineral resource.

<sup>3</sup>Mineral Resource Estimate (MRE): All scientific and technical information relating to the TDG's Shasta Project pertaining to the Mineral Resource Estimate ("MRE") contained in this news release is derived from the Technical Report dated June 30, 2022 (with an effective date of May 16, 2022) titled "NI 43-101 Resource Estimate for the Shasta Deposit" (the "Technical Report") prepared Sue Bird, MSc., P.Eng of Moose Mountain Technical Services. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report, a copy of which has been filed with the securities regulators in each of the provinces of Canada (except Québec) and is available on [www.sedar.com](http://www.sedar.com). The Shasta MRE is based on preliminary assay results and are therefore indicative only of final assay results which were subsequently published on August 29th 2022 and have therefore not been included in the MRE. The current reported Au concentrations (and consequently any calculation using Au, e.g. AuEq) in the MRE are PRELIMINARY in nature. TDG has received the finalized results and those results will be published at a time in the future.

<sup>4</sup>Historical Data: This news release includes historical information that has been reviewed by TDG's qualified person (QP). TDG's review of the historical records and information reasonably substantiate the validity of the information presented in this news release; however, TDG cannot directly verify the accuracy of the historical data, including (but not limited to) the procedures used for sample collection and analysis. Therefore, any conclusions or interpretations borne from use of this data should be considered too speculative to suggest that additional exploration will result in mineral resource delineation. TDG encourages readers to exercise appropriate caution when evaluating these data and/or results.

#### About TDG Gold Corp.

TDG is a major mineral claim holder in the historical Toadoggone Production Corridor of north-central British Columbia, Canada, with over 23,000 hectares of brownfield and greenfield exploration opportunities under direct ownership or earn-in agreement. TDG's flagship projects are the former producing, high grade gold-silver Shasta, Mets and Baker mines, which are all road accessible, produced intermittently between 1981-2012, and have over 65,000 m of historical drilling. The projects have been advanced through compilation of historical data, new geological mapping, geochemical and geophysical surveys, and at Greater Shasta, over 13,000 metres of modern HQ drill testing of the known mineralization occurrences and

their extensions. In May 2022, an initial Mineral Resource Estimate was published (see TDG news release dated May 17, 2022) for 0.3 sq.km of the 5.5 sq.km exploration target area at Greater Shasta (see news release dated January 17 and January 25, 2023). Additional infill and step-out drilling was undertaken in 2022, some of which is reported in this news release. Finalized assay results for an additional 13 holes are still pending. TDG plans to update its mineral resource estimate for Shasta based on the results of the 2022 drilling and to undertake follow-up exploration and diamond drilling of high priority exploration targets in 2023.

#### ON BEHALF OF THE BOARD

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