

TDG Gold Corp. Summarizes 2022 Drilling at the Shasta Deposit and Outlines 2023 Field Program at Greater Shasta-Newberry, Toodoggone

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WHITE ROCK, March 20, 2023 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") is pleased to provide a summary of drilling and exploration completed at its Shasta deposit in the Toodoggone gold-silver belt during 2022 and to provide an overview of proposed exploration at the Greater Shasta-Newberry project area in 2023.

Highlights from the ongoing interpretation of the 2022 Shasta drill results:

- Results from 5,008 metres ("m") of diamond HQ, oriented core drilling extended the known mineralization at Shasta and indicates that the Shasta deposit remains open in all directions - including to the north towards the Newberry² target.
- Gold-silver ("Au-Ag") mineralization was intercepted at a shallower depth in Shasta West than previously modelled and at predicted depths in other directions, supporting geologic interpretation of mineralized trends.
- Two drillholes completed as southerly step-outs from the 2022 Shasta mineral resource area demonstrated on-trend mineralization extending further south by > 300 m.
- Vein orientation data, in combination with multi-element analytical data, has led to a reinterpretation of the geological and lithological models for Shasta, which TDG expects to improve future drill targeting at the Shasta deposit.

Finalized 2022 assay results from the Shasta deposit drilling have been provided to Moose Mountain Technical Services ("MMTS") to undertake an updated NI 43-101 Mineral Resource Estimate¹ ("MRE") for the Shasta deposit, which is expected to be complete by mid-2023.

Steven Kramar, TDG's VP Exploration, commented: "We anticipate our 2022 drill results and interpretative work will have a positive impact on an updated mineral resource estimate for the Shasta deposit. We also expect it to extend the mineral resource to the south to include the bonanza grade silver-gold we drilled in the Cayley-Rainier Zone in 2021.

Following on from the successful 2022 program, our proposed 2023 field program balances the discovery potential at the Greater Shasta-Newberry target area with continued advancement of the Shasta deposit. Our aim is to build upon our new knowledge - including updated geological, structural, lithological and geochemical models - to determine the potential scale of the Greater Shasta-Newberry target area as a whole."

Highlights of the proposed 2023 drill program (all drilling will be diamond, HQ, and oriented core):

- Newberry² (Figure 1) - proposed initial 1,000 m of drilling in 4 drillholes, potentially leading to a further 2,000 m stepping on trend and down elevation towards Shasta North.
- Fisher Zone² (Figure 2) - proposed initial 1,250 m of drilling in 5 drillholes along a 1-kilometre ("km") Au-Ag soil anomaly.
- Hood² and Cody Lee² Zones (Figure 2) - complete historical core re-logging; proposed initial 1,500 m of drilling in 6 holes.
- Shasta Deposit² (Figure 2) - complete historical core re-logging; proposed initial 2,500 m of drilling in 20 holes to test near-deposit extensions (Cayley, Eastern JM, Shasta/Creek).

TDG will also complete updated geological mapping and soil geochemistry surveys aiming to demonstrate

continuity of: (i) the Au (and multielement) soil anomaly between Newberry and Greater Shasta³, (ii) south of the Cayley-Rainier Zone to TDG's claim boundary and, (iii) north of Newberry², which is open. This work will be complemented by an additional proposed 100 line-km of ground magnetics and Very Low Frequency electromagnetic ("VLF EM") survey work to expand the surveyed area and the target footprint.

Figure 1 - Proposed Drilling at the Newberry soil and geophysical anomaly target (all proposed hole locations are preliminary).

Figure 2 - Proposed Drilling at the Greater Shasta Area (all proposed hole locations are preliminary).

Qualified Person

The technical content of this news release has been reviewed and approved Steven Kramar, MSc., P.Geo., Vice President, Exploration for [TDG Gold Corp.](#), a qualified person as defined by National Instrument 43-101.

¹Mineral 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 <http://www.sedar.com>. Subsequent to the preparation and publication of the MRE (June 30, 2022), reanalysis of pulps and rejects was undertaken along with suitable QA/QC samples as reported in the TDG news release dated August 29, 2022. The results of those reanalyzed samples resulted in an overall increase in grades of most samples compared to those reported in the MRE. At a subsequent time, when a new MRE is calculated, those revised analytical results will be included in the new MRE. The current reported Au concentrations in the mineral resource estimate (and consequently any calculation using Au, e.g. AuEq) are PRELIMINARY in nature. TDG has received the finalized results and those results will be published and Au (and subsequent calculations utilizing Au) will be updated to reflect the results at a time in the future.

²Mineral Exploration/Exploration Target Area(s): 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. 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.

³Historical 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.

⁴Gold 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 recovery is assumed to be 90% for each metal with an Au price of US\$1,800/oz and an Ag price of US\$22.50/oz (based on trends over the past approximately three years), giving an 80:1 silver to gold ratio for AuEq calculation purposes. Actual prices and recoveries (following metallurgical test work) may differ from these assumptions, which could change the ratio.

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 Shasta, over 13,000 m of modern HQ drill testing of the known mineralization occurrences and their potential extensions. In May 2022, an initial Mineral Resource Estimate was published for Shasta (see TDG news release May 17, 2022). In January 2023, TDG defined a larger exploration target area adjacent to Shasta (Greater Shasta-Newberry; see TDG news release January 25, 2023) with drill-ready targets where TDG aims to undertake follow-up exploration activity in 2023.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

For further information contact:

[TDG Gold Corp.](#),
Telephone: +1.604.536.2711
Email: info@tdggold.com

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