

Trigon Metals Update: Kombat Mine Progress

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Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") is pleased to provide a progress update on mining operations in Namibia. In the coming week, the mill will produce its first concentrate, with first sales planned by the end of August. The mill is on schedule for start-up as we enter the final stage for open pit production. Meanwhile, significant work has been completed towards underground mining production which is planned to commence early in 2024.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230725225874/en/>

Table 1: Permits and Permissions by Mining Phase (Graphic: Business Wire)

Open Pit Mining at Kombat

Open pit mining started in May 2023, and the ramping up of earth moving has escalated according to schedule. While the strip ratio is expected to average 6.5:1 waste to ore during ramp-up mining; it has focused on reducing overburden and exposing ore in preparation for the mill start-up. In total, 500,000 tonnes of waste have been mined and 15,000 tonnes of ore have been placed on the run-of-mine ("ROM") pad, preparing to be fed into the mill. Earthmoving is averaging over 10,000 tonnes per day ahead of the required 8,000 tonnes needed to meet the mine plan. On Tuesday, July 25, an ore block of 10,000 tonnes is planned to be blasted in preparation for mill start-up.

With mining already started, Trigon is in possession of all permits required for mining, an up-to-date mining licence and all of the required environmental clearances. The mine and mill are now fully staffed in the mine with contract miner Tulela, Trigon geology staff managing grade control, and Trigon metallurgical staff in the mill.

Just over \$14 million has been spent in upgrades to the mill and constructing a new tailings facility, in preparation for open pit ore production. The final piece, a new secondary crushing unit was put in place last week offering higher efficiency, higher capacity and higher availability than the unit replaced.

Underground Mine

Underground mining is scheduled to start in April 2024, ramping up through the quarter. The company is hard at work putting the pieces in place for start-up. This includes updating feasibility studies, preparing the underground, building an owner operated underground mining fleet and doubling the capacity of the plant.

The updated feasibility study is on track, being completed by SRK and initial numbers are expected in August for Phase 1 of the underground (Asis West) and in October for Phase 2 (Asis Far West).

Dewatering the underground is the next major step with pumps planned to be turned on in August 2023. All pumps and pipes are at site and pre-installation preparations for pumps have commenced. In addition, Trigon has installed backup generators as a safety precaution to ensure uninterrupted power.

Trigon purchased the first pieces of underground equipment this month, being a used scaler and scoop tram to start on underground clean-up as ramps and stopes will start to become accessible once pumps begin removing the water. The majority of the underground fleet will be purchased new from Epiroc, and the company is working with Epiroc on an equipment financing facility for the purchase.

Plant expansion has yet to commence, but site visits from the manufacturer of the necessary equipment has

taken place, final estimates have been received and equipment will be ordered to meet required timelines.

New Geological Personnel

Trigon is pleased to welcome its new Production Geologist to the Kombat Mine:

Pedro de Jesus has specialized in grade control, geotechnical studies, and exploration geology. He is highly experienced in the mining industry. Mr. de Jesus comes to Trigon with nearly 18 years of experience as a Senior Production Geologist at the Okorusu Fluospar mine, having worked in various capacities for companies including B2Gold, Uis Tin Mining Company, and [Northern Graphite Corp.](#) He holds a Bachelor's degree in Geology and Chemistry from the University of Namibia and an Honors degree in Geology/Earth Science from Wits University, School of Geosciences.

Commenting, Jed Richardson, President and CEO, "Mill start-up planned for this week will mark a key inflection point for the company as we start producing copper concentrate and look to make our first revenue next month (August 2023). Special thank you to the staff and officials who have made this possible and the shareholders and partners who have made production at Kombat a reality."

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.

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 and Addana projects, highly prospective copper and silver exploration projects.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Kombat Mine, the reopening of the Kombat Mine, the Company's ability to restart operations, the economic viability of the Kombat Mine, the Company's ability to mine underground and the related timelines, the impact of new personnel on the Company's operations, the ability to obtain adequate equipment and requisite financing, reliance by the Company on contractors, the infrastructure required for Trigon's operations 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.

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