

TDG Gold Corp. Reports Broad, Near Surface Porphyry-Style Copper-Gold at Baker

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WHITE ROCK, August 15, 2023 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") is pleased to announce assay results from two more historical drill holes, both of which appear to support the concept that the Baker¹ area of its Toodoggone properties may represent a bulk-tonnage, porphyry-style copper-gold target¹ that was later overprinted by a high-grade epithermal gold-silver system. Historical drill holes BK86-10 and BK87-04 were drilled in 1986 and 1987 respectively, targeting high-grade gold-silver ("Au-Ag") mineralization associated with the Baker B-Vein (Figure 1). As a result, both holes were only selectively sampled at the time, based on that target model.

TDG's relogging and resampling of the full length of these holes has not only confirmed the historical high-grade Au-Ag epithermal-style mineralization, extending this style of mineralization to depth, but has also identified porphyry-style copper-gold ("Cu-Au") veining, alteration and sulphide mineralization comprised of pyrite, chalcopyrite, molybdenite and minor bornite over more than 100 metres of core length starting from near surface and ending in mineralization in both historical drillholes¹.

The broad length weighted average grade intercept for diamond drillhole BK86-10 comprises 0.1 % Cu, 1.07 grams per tonne ("g/t") Au and 4 g/t Ag over 100.26 m from 40.2 m down hole, including 0.2 % Cu and 2.7 g/t Au over 37.4 m from 84.5 m down hole (Table 1).

Diamond drillhole BK87-04 tested the B-Vein from the northwest to southeast, opposite the dominant drill trend and intercepted the epithermal, Au-Ag overprint at 135.0 m down hole. It also encountered a previously unrecorded 132.4 m interval of Cu-Au porphyry-style mineralization from 14.6 m depth, ending in mineralization at 147.0 m down hole.

Steven Kramar, TDG's VP Exploration, commented: "These latest assay results from hole BK86-10 indicate that Baker hosts broad, shallow, copper-gold mineralization that was not historically mined. We interpret the broad mineralized intercept in BK87-04 as showing the presence of previously unrecognized shallow copper-gold halo that extends the footprint of this exploration target and helps with our vectoring."

Figure 1. Historical Drillholes BK86-10 and BK87-04, in the Baker B-Vein Exploration Zone.

Table 1. Re-sample assay results from historical Baker B-Vein drillhole BK86-10 & BK87-04.

Drillhole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Cu (wt. %)	AuEq ⁴ (g/t)	CuEq ⁴ (wt. %)
BK86-10	40.2	140.5	100.3	1.07	4	959	0.10	1.23	0.99
incl.	84.5	121.9	37.4	2.69	5	1911	0.19	3.00	2.42
and incl.	95.6	121.9	26.3	3.73	6	2591	0.26	4.13	3.34
incl.	96.6	100.8	4.3	12.05	24	8510	0.85	13.40	10.82
incl.	116.4	121.9	5.5	7.39	7	4521	0.45	8.03	6.49
BK87-04	14.6	147.0	132.4	0.13	3	385	0.04	0.21	0.17

incl. 91.0 142.7 51.6 0.22 3 358 0.04 0.30 0.24

incl. 134.3 139.3 5.0 1.24 6 485 0.05 1.38 1.11

*Intervals are core-length weighted. True width is estimated between 40-60 % of core length, and recovery is unknown.

**Composite results were built using 0.1 g/t Au and/or 250 ppm Cu cut-off, although there may be intervals within the composite below 0.1 g/t Au and/or 250 ppm Cu.

***Calculated composites are truncated to significant 2 digits for Au/AuEq/CuEq and the nearest whole number for Ag/Cu (ppm).

****Calculated composites may not sum due to rounding.

⁴Gold Equivalent (AuEq) & Copper Equivalent (CuEq): Gold Equivalent and Copper Equivalent calculations reflect total gross metal content using US\$ of \$1,800/Oz Gold (Au), \$22.50/Oz Silver (Ag) and \$3.25/lb Copper (Cu) and have not been adjusted to reflect metallurgical recoveries. The above metal prices are approximately in line with the LME 3-year trailing average metal price. Gold Equivalent and Copper Equivalent is used for illustrative purposes to express the combined value of Au, Ag and Cu as a percentage of Au or Cu on an in-situ basis. Calculations are uncut, and actual prices and recoveries (following metallurgical test work may differ from these assumptions which would change the equivalent value).

TDG's 2023 Exploration Program at Baker

As reported in our July 25, 2023 news release, TDG is approaching Baker¹ as a "back to basics" project with potential to host a bulk tonnage porphyry-style copper-gold deposit that is most likely located deeper than historically drilled holes¹. TDG has a relogging, resampling and assaying program underway that aims to use the new information to help identify vectors to potential porphyry targets for drill testing in 2024.

TDG has also completed an extensive and intensive stream sediment sampling program across the Baker footprint focused on the potential for a porphyry target. Results are anticipated by early September 2023.

TDG's historical core relogging, resampling and assaying program is low cost and aims to recover and resample as much as possible of the ~30,000 m of diamond drilling known to have been completed in 342 drillholes across the 15 square kilometre ("sq.km") Baker project. The Baker historical core inventory is located at the Baker camp and mill site. So far, TDG has identified 91 complete/nearly complete drillholes for relogging, of which 41 are restacked and ready for logging, 10 have been fully relogged; and 10 have been submitted for assaying and results have been received from 3 (reported herein and July 25, 2023).

During the historical drilling that took place between 1974-2006, only ~15% of the drill core length is estimated to have been assayed for gold-silver⁵ and virtually none for any other elements, including copper⁵. TDG has noted the presence of porphyry-style veining and alteration and the occurrence of bornite (Cu_5FeS_4), chalcopyrite (CuFeS_2) and molybdenite (MoS_2) throughout the 10 drillholes logged so far. TDG has also noted a significant increase gold grades in resampled core from hole BK86-10 as compared to historical recorded results for the same hole. Comparable results for BK87-04 are within the historically reported range - see Results Comparison section below.

By systematically relogging the historical core, including drill holes where mining is known to have taken place, followed by resampling where appropriate, TDG is aiming to assemble the first comprehensive copper-focused drill database for Baker and to select drill-ready targets for 2024.

Alteration/Mineralization

BK87-04 and BK86-10 intersected porphyry style veining, alteration, and mineralization. Volcanic rocks were

consistently propylitic and phyllic altered and demonstrated multi-generational stockwork style veining throughout, with pyrite, chalcopyrite, sphalerite and bornite, often associated with or within veins and their selvages and with potassic alteration and flooding. These drillholes support the structural break observed in BK87-16 (see TDG news release July 25, 2023) where Au-Cu mineralization increases abruptly, with both drillholes ending in weak/moderate Au-Cu mineralization. Based on available relogging and geochemical data acquired to date, the thickness of the east-northeast striking, steeply dipping altered and mineralized zone appears to be a minimum of approximately 120 m and open at depth.

Re-assay of the historical intersection of the B-Vein confirmed the Au-Ag grades (see Results Comparison section below) and widths historically reported. Both drillholes continued to support the concept that the Baker B-Vein is surrounded by a lower grade halo of Cu-Au mineralization and the Cu mineralization is likely a function of metal scavenging from a larger porphyry system at depth.

Figure 2 presents dacite volcanic host rock with pervasive moderate potassic/silicic alteration, weak sericite alteration with an array of multi-generational anastomosing quartz/carbonate veins with fracture hosted pyrite and chalcopyrite.

Figure 2 - BK86-10 from approximately 105 m - 109 m (field of view). Altered dacite hosting multi-generational quartz/carbonate veining with pyrite/chalcopyrite.

Figure 3 presents an example of the level of detail of scientific study of the vein paragenesis underway, the key to unlocking the porphyry understanding of the Baker porphyry Au-Cu system. The host dacite volcanic is pervasively strongly potassic and sericite altered, with disseminated and vein hosted pyrite, chalcopyrite and trace sphalerite and molybdenite. This illustrates the cross-cutting relationship between a series of three orientations and generations of vein structures; (i) early barren quartz veining, (ii) subsequent quartz veining with epidote and sulphides and, (iii) late epidote veining.

Figure 3 - BK86-10 from 66.0-66.07 m. Strong potassic altered dacite with multi-generational quartz/quartz carbonate and epidote veining.

Results Comparison: 2023 assays from re-sampling versus historical recorded assays

Historically recorded results for the diamond drillholes (BK86-10 & BK87-04) are presented in Table 2.

Table 2. Historically Recorded Results for Baker B-Vein Drillhole BK86-10 & BK87-04².

Drillhole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
BK86-10	84.5	121.9	37.4	1.77	3
incl	97.1	100.8	3.8	6.88	18
and incl	115.5	121.9	6.4	5.99	4
BK87-04	14.6	147.0	Historical Assay Incomplete		
	91.0	141.7	50.7	0.23	2

*Intervals are core-length weighted. True width is estimated between 40-60 % of core length, and recovery is unknown.

**Composite results were built using the same assay intervals as Table 1.

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

****Calculated composites may not sum due to rounding errors.

Historically selected sample intervals may differ from assayed intervals of resampled core for logistical and scientific reasons.

The modern assay results for drillhole BK86-10 indicate significantly higher grade for Au than the historically recorded grade with an average increase in Au of +52 % over the same 37.4 m interval, and with positive variability of +23 % Au and +75 % Au compared to historically recorded results across two nearly identical higher-grade composites. These differences could be due to a combination of historical effects including sample selection methodology, nugget effect, and/or laboratory methodology particularly for assay results generated by the historical Baker mill laboratory^{2,3}.

The historically^{2,3} published results for drillhole BK87-04 indicate the broader lower grade mineralized halo surrounding the high-grade B-vein system reconciles with modern results; variability is within 0.004 ppm and 0.3 ppm for Au and Ag, respectively. This suggests that historical results are not subject to any bias in methodology and could be validated in the creation of a potential bulk tonnage low grade resource surrounding the historical high-grade Baker vein system¹.

QA/QC

Samples for the Baker 2023 core relogging program were handled via rigorous chain of custody, between collection, processing, and delivery to the ALS laboratory in North Vancouver, B.C. The historic drill cores were stored by previous operators in a core storage yard near the Baker Mill. TDG staff recovered and inventoried the historic core and compared and validated the recovered core against historic core logs, box labels and core blocks. The core was subsequently relogged, photographed and sampled at TDG's Baker Mine site and processed by geologists and technicians. Quality assurance and control ("QAQC") materials were inserted into the sampling sequence during geological sample selection. The drill core was selected for sampling 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-GRA21 for Au and ME-MS61 for trace elements. Overlimit concentrations of precious or base metals were analyzed (where applicable) by Au-GRA22, Ag-GRA22, and Cu-OG21 for Au, Ag and Cu respectively. Information about methodology can be found on the ALS Global website, in the analytical guide (here).

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 through the verification of lab results via use of certified reference materials ("CRMs") 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.

BK86-10 & BK87-04 utilized NQ size for drill core. During the resampling process, the entire remaining drill core was consumed (either the second half of the remaining material, or the entire remaining unsampled material) due to the small diameter of the core. The historical collar location was verified by handheld GPS and will be sited utilizing a more precise RTK in due course. Table 3 presents the drillhole particulars.

Table 3. BK86-10 & BK87-04 Drillhole Particulars

HOLE	UTME (NAD83)	UTMN (NAD83)	Azimuth(°)	Dip(°)	Final Depth (m)
BK86-10	614,239	6,350,998	320	-62	140.5
BK87-04	614,188	6,351,098	140	-58	146.9

Qualified Persons

The geologically related technical content of this new release has been reviewed and approved by Steven Kramar, P.Geo., Vice President, Exploration for TDG and a Qualified Person, as defined under National Instrument 43-101.

¹Mineral 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.

²Historical 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.

³Historical Drill Core Sampling & Assay Methodology: Historical core was geologically logged with lithologies identified and notable geological features recorded. Historical core was split in half (and in rare cases sawn in half) along sample intervals (lithology and mineralization dependant) generally less than 3 m. Chemical analysis was performed dominantly for precious metal analysis (Au, and Ag), and infrequently for base metals (Pb, Zn, Cu), and rarely for major elements and trace elements. Historically, different commercial laboratories were utilized in addition to an assay lab at Baker Mine Site. These lab facilities may or may not have had accreditation and in all cases accreditation (if applicable) pre-dated current ISO standards. Over that period, a variety of digestion and assay methods were used, including atomic absorption, fire assay atomic absorption, aqua regia atomic absorption and aqua regia ICP with varying detection limits. Reference materials (if any) were inserted at the analytical level and thus were unblind to the facility processing the samples.

⁴Gold Equivalent (AuEq) & Copper Equivalent (CuEq): Gold Equivalent and Copper Equivalent calculations reflect total gross metal content using US\$ of \$1,800/Oz Gold (Au), \$22.50/Oz Silver (Ag) and \$3.25/lb Copper (lb) and have not been adjusted to reflect metallurgical recoveries. The above metal prices are approximately in line with the LME 3-year trailing average metal price. Gold Equivalent and Copper Equivalent is used for illustrative purposes to express the combined value of Au, Ag and Cu as a percentage of Au or Cu on an in-situ basis. Calculations are uncut, and actual prices and recoveries (following metallurgical test work may differ from these assumptions which would change the equivalent value.

⁵Unassayed Historical Drill Core: Historical drill core intersections, lengths or intervals referenced for re-assay or geological analysis may not be available or suitable for sampling. Historical drill cores were inherited with the project and TDG provides no guarantees or warranties that these drill cores are part of the historical inventory, are available and/or have not degraded to a state that would render them wholly unusable for the purposes of scientific investigation. TDG provides no warranties/guarantees that these historical un-assayed drill cores host precious or base metal mineralization.

About TDG Gold Corp.

TDG is a major mineral and placer tenure holder in the historical Toodoggone 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 and Baker mines, which produced intermittently between 1981-2012, and the high-grade gold-silver Mets development project, all which are all road accessible, and have over 65,000 m of historical^{4,5} drilling. The projects have been advanced through compilation of historical⁴ data, new geological mapping, geochemical and geophysical surveys and, at Shasta, 13,250 m of modern HQ drill testing of the known mineralization occurrences and their potential extensions. In May 2023, TDG published an updated Mineral Resource Estimate for Shasta (see TDG news release May 01, 2023) and which remains open at depth and along strike. 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 activities in 2023.

ON BEHALF OF THE BOARD

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Forward Looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "concept", "represent", "interpret", "potential", "aim", "suggest", "support", "vector", "significant", "indicate", "presence", "identify", and variations of these words as well as other similar words or statements that certain events or conditions "could", "may", "would" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current and planned exploration activities; the potential for a discovery of a porphyry Cu +/- Au or other style of mineral deposit with economic grade; results from future exploration programs; that geological and/or geophysical anomalies remain open (in any direction); conclusions of future economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in grades of mineralization and/or future actual recovery rates; accidents, labour disputes and other risks of the mining industry; the availability of sufficient funding on terms acceptable to the company to complete the planned work programs; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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