

Trigon Receives TSXV Approval for Extension of Warrants

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Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") announces that the TSX Venture Exchange has approved the Company's application to extend the term of (i) 3,781,250 common share purchase warrants previously set to expire on September 20, 2023 with an exercise price of \$0.50, (ii) 6,889,499 common share purchase warrants previously set to expire on September 24, 2023 with an exercise price of \$0.45, and (iii) 735,999 common share purchase warrants previously set to expire on October 8, 2023 with an exercise price of \$0.45, each to March 31, 2024.

A total of 892,500 warrants are held by parties who are considered to be "related parties" of the Company. Therefore, the amendment of such warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines have been relied upon as the fair market value of the warrants held by insiders does not exceed 25% of the market capitalization of the Company.

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

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.

This news release may contain forward-looking statements. These statements include statements regarding the extension of the term of the Trigon common share purchase warrants 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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