Taurus Gold Announces New Rock Sample Results on its Flagship Charlotte Gold-Silver-Zinc-Lead Property, Yukon, Canada

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Edmonton, October 16, 2023 - Taurus Gold Corp. (CSE: TAUR) (OTCQB: TARGF) ("Taurus" or the "Company") is pleased to announce new rock sample results from exploration fieldwork at its Charlotte Property, located in the emergent Dawson Range gold-copper-silver-zinc mining district in Yukon, Canada. The property, which encompasses an area of 23 square kilometers, is strategically situated and is accessible via road from the Village of Carmacks.

Mr. Frank Lagiglia, CEO of Taurus Gold Corp., stated, "We are pleased to report we have new rock results now in hand from our recently completed 2023 field program at the Charlotte property. We anticipate additional news flow after collation and interpretation of the soil sample and ground geophysical survey results from the 2023 exploration program".

CEO Frank Lagiglia further commented, "These rock samples will assist in further advancing the Charlotte Property as the 2023 exploration program was successful in highlighting the prospectivity of under-explored areas on the Charlotte Property, including the new Ed claim area which sites immediately north of the Flex Zone."

Highlights:

Rock Samples:

Significant polymetallic assay results including some high-grade silver results from grab samples* in previously under-explored areas, including:

- 4,204 ppm Ag, 18.5 ppm Au, 5,264ppm Cu & 5,409ppm Zn from sample C0216031: Ed Grid
- 832 ppm Ag, 13.8 ppm Au from sample C0216038: Cabin Area west of Flex Zone
- 815 ppm Ag, 0.8 ppm Au, 890ppm Cu, 2905ppm Pb, 1013ppm Zn from sample C0216116: East of Ed Grid

A table of significant rock grab sample results is shown below in Table 1. Note the ED area is a new claim staked in the winter of 2023 and these results presented here represent the first attempt to map and prospect the area. The best silver result was returned from the Ed claim and represents a quartz vein with semi-massive sulphides believed to be in-situ. A map showing rock sample locations is included below (Figure 1). Gold results are shown on Figure 2.

Table 1: Significant rock grab samples

SampleID	Easting	Northing	Lithology
C0216031	386904	6882612	Quartz vein with semi-massive sulphides
C0216038	386173	6881598	Strongly oxidized quartz feldspar porphyry; green staining
C0216116	387707	6882840	Quartz with coarse grained stibnite in quartz eye rhyolite
C0216025	387676	6882817	Strongly silicified and veined quartz feldspar porphyry, vuggy scorodite
C0216039	386208	6881567	Oxidized grey quartz vein
C0216103	385581	6884161	Sulfide quartz vein in metasediments

C0216119	388467	6884705	Quartz diorite w/ quartz veining with abundant vugs suggesting abundant sulfides
C0216114	387378	6882618	Quartz flooding or veining in quartz eye rhyolite
C0216036	386073	6881709	Chalcedonic quartz vein exposed over 20cm across
C0216035	386062	6881726	Quartz sulphide vein, with semi-massive bladed antimony crystals, also fine disseminated s
C0216124	385968	6881649	Quartz with pyrite, stibnite, arsenopyrite in quartz eye rhyolite
C0216033	386908	6882471	Layered & vuggy quartz vein intercalated with solid grey-white quartz vein

Map coordinates in NAD 83, UTM Zone 8N

Sample C0216031: Quartz vein with semi-massive sulphides from Ed grid: 4,204 g/t silver & 18.5 ppm Au

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8500/184085_e14f04860458cacb_002full.jpg

Sample C0216025: Strongly silicified and veined quartz feldspar porphyry with vuggy scorodite from east of Ed
grid: 591 g/t silver & 10.2 ppm Au

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8500/184085_e14f04860458cacb_003full.jpg

Charlotte 2023 Exploration Objectives:

- Discovery of new epithermal vein sets in under-explored areas of the Charlotte property
- Determine the linkage between epithermal veins and the late Cretaceous intrusive centre in the north part of the property.
- Investigate surface expression of suspected structural controls on soil anomalism.

The main target model was epithermal mineralization similar to the Flex zone, and which commonly occurs in peripheral areas to porphyry systems, although all mineralized settings were considered.

The two-phase work program was conducted over a 30-day period and comprised a 14-day program of detailed geological mapping, prospecting and rock sampling with particular focus on the under-explored central-northern part of the property. This was followed by an 18-day phase of grid soil geochemical sampling across four grids: the Discovery, Eliza West, GRW and Ed grids. A ground magnetometer - VLF survey was also completed across the four grids. The program was conducted from the Charlotte exploration camp adjacent to the Flex Zone.

The high-priority targets were selected after analysis of an extensive historical dataset within the underexplored regions of the Charlotte property. The Discovery, Eliza West and GRW grids were designed to determine the presence of soil geochemical signatures representing epithermal mineralization related to mineralized porphyry systems. The Ed grid was designed to complete detailed soil geochemical surveying across the Ed F quartz claim, staked and incorporated into the Charlotte property in February 2023. Geological mapping and rock sampling were designed to confirm that the property covers portions of a porphyry-style mineralized system covering the highly prospective Mt. Nansen area. Mapping initially focused on the four gridded areas but was expanded to cover the entire property. Rock sampling comprised mainly grab and composite grab sampling along rubble-crop exposures, roadcuts and trenches. A total of 79 samples, excluding quality control (QC) samples, were taken.

Grid soil geochemical sampling, targeting the "B" soil horizon, was completed across the four grids, utilizing a 50-metre line spacing and 20-metre station spacing. Soil samples were obtained using hand augers or hand trowels. The total number of soil samples taken, excluding duplicates and QC samples, was 1,693.

Sampling was done on a line-by-line basis, with unsampled locations due to permafrost or significantly disturbed sites from historical trenching.

All samples were shipped to MSA Labs of Langley, B.C. for which all results have now been received. Rock results are disclosed in this release. Soil and ground geophysical results are expected shortly.

Figure 1: Charlotte Property claim boundary showing the 2023 rock sample locations.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8500/184085_e14f04860458cacb_004full.jpg

Figure 2: Gold values from 2023 rock samples

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Quality Assurance and Quality Control

All sample assay results have been monitored through the Company's quality assurance / quality control (QA/QC) program and there were no significant failures noted. In addition, MSA Labs also has a rigorous internal QA/QC program including the insertion of duplicates, standards and blanks into the sample stream.

Field protocols included:

- For rock sampling, one "standard reference material" (SRM) sample was placed into the sample stream per every 10 samples. These comprise one "standard" sample with "Certified Values" of select elements per 20 samples, alternating with one "blank" sample having a very low Certified Value, also per 20 samples. The "standard" material inserted was "CDN-GS-P8K" and "CDN-ME-2003", provided by CDN Resource Laboratories Ltd (CDN), and having certified values of 0.829 g/t Au and 8.1 g/t Ag; and 1.301 g/t Au and 108 g/t Ag, respectively. The "blank" sample inserted was "CDN-BL-10", also provided by CDN, with Certified Values of <0.01 g/t Au and <0.5 g/t Ag.

UTM coordinates of sample locations were recorded using a handheld Garmin GPS device. Rock samples were recorded in the field either by hand-written entries in field books or by entries into CT3 or CT5 hand-held navigation and recording devices. Descriptions were transferred to Excel spreadsheet format and paired with analytical results when available.

Rock samples were described by industry standard parameters, including Sample ID, UTM (NAD 83, Zone 8) coordinates, elevation (m), sample type (grab, composite grab), sample description (outcrop, rubblecrop, float), etc. Soil sample parameters included: Sample ID, UTM (NAD 83, Zone 8) coordinates, depth, horizon, etc.

Rock samples collected in the field were placed in polyethylene bags with a unique Sample ID tag and sealed with a cable tie. A photograph was taken of the sample on-site. Samples were placed in rice bags, with the Sample IDs written on the rice bag. Each bag was sealed with a security tag having a unique ID number. A Sample Submission Form (SSF) was placed in either the first bag or last bag of the sample shipment

Rock samples were truck-hauled by Aurora personnel from camp to their secure Whitehorse facility, before being shipped by bonded transport to MSA Labs of Langley, B.C. MSA Labs has both ISO 17025 (Testing and Calibration Laboratories) and ISO 9001 (Quality Management Systems) accreditation.

Rock samples underwent a dry crush whereby 70% of the sample passed through a 2 mm mesh, followed by

splitting of a 250 g subsample which was then pulverized so that 85% passed through a 75 µm screen (code PRP-910). The samples then underwent "true aqua regia" digestion and multi-element ICP-MS and ICP-ES analysis of a 20g sample (IMS-128; or IMS-127 for a several samples using 0.5g sample). A total of 39 elements were analyzed: including Ag, As, Au, Cd, Cu, Hg, Mo, Pb, Sb, and Zn. Overlimits for gold were to undergo gravimetric analysis of a 30-gram sample, providing a detection range of 0.9 to 10,000 ppm (code FAS-415). Overlimits for silver were to undergo gravimetric analysis of a 30-gram sample, providing a detection range of 50 to 10,000 ppm (code FAS-418). Overlimits for Pb or Zn were to undergo ICP-ES analysis (code ICA-6xx), providing a detection range of 0.001-5% Pb and 0.001-2% Zn.

Instructions were made to return pulps to Aurora and to dispose of rejects after 90 days.

* The reader is cautioned that grab samples by nature are selective and therefore may not be representative of the mineralization being sampled.

About the Charlotte Property

The road-accessible Charlotte property is located in the highly prospective Dawson Range portion of the Tintina Gold Belt, and 60 km west of Carmacks, Yukon Territory, Canada. The region is characterized by gold-silver-zinc-lead veins and breccia, as well as copper-gold porphyry mineralization. The Charlotte property consists of 140 full or fractional quartz mineral claims and mineral leases that cover an area totalling 2,357.1 hectares (approximately 23 km^2). All but two of the mineral claims are contiguous. The Charlotte property is host to several mineralized zones of interest, including the Huestis, Webber, and Flex precious metal vein systems in the southern part of the property and under-explored porphyry copper mineralization at the Cyprus Porphyry in the northwest. Taurus Gold Corp. has a 51% ownership and an option to earn 100% interest in the Charlotte property. The Charlotte property is located in the traditional territory of the Little Salmon Carmacks First Nation.

Other active mineral projects in the Dawson Range area include Rockhaven Resources' Klaza Project, Triumph Gold's Freegold project and Granite Creek Copper's Carmacks project. The Yukon Resource Gateway Program is supporting the building of new roads and facilitating improved access to several mining developments within the Dawson Range area, including Western Copper and Gold's Casino project.

Flex Zone - Charlotte Property

The Flex Zone on the Charlotte property is located on an all-season access road. Exposed mineralization on surface was completely stripped during the 1990s and reveals a mineralized zone approximately 80 m wide by 350 metres long. The Flex Zone is delineated over a northwest-trending strike length of 550 m and is defined by a network of stacked epithermal gold-silver-zinc-lead quartz veins, which range from 5 cm to 1.1 m in apparent thickness, within precious metal enriched wallrock. The strongest mineralization occurs where northwest trending Flex Zone veins are offset by east to northeast trending faults. These highly mineralized areas tend to repeat at regular intervals and retain their grade, tenor and widths at depth. Mineralization consists of varying amounts of pyrite, arsenopyrite, sphalerite, galena, chalcopyrite, stibnite, boulangerite and sulphosalts, including pyrargyrite. Wallrock silicification at the Flex vein system extends precious metal grade widths up to 7 m.

A total of 123 historical drill holes currently delineate the Flex Zone, with a total of 7,007 downhole gold assays compiled in the database with an average downhole length of 1.2 m. Taurus initiated their maiden exploration drill program in September, 2020, to further evaluate the Flex zone. The program consisted of 2,347.1 metres of diamond drilling (HQ size) in eleven holes on the Flex gold-silver vein system, with hole depths ranging from 161.5 metres to 274.4 metres (see November 12, 2020 news release). Additional information can be found on the Company's website at: https://taurusgold.ca/.

The technical information in this news release has been approved by Ken MacDonald, P. Geo. an independent "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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