

TDG Gold Corp. Announces Closing of Oversubscribed Non-Brokered Private Placement Final Tranche

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WHITE ROCK, November 10, 2023 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") is pleased to announce that it has closed the second and final tranche of its non-brokered private placement, as previously announced on October 2, 2023 and October 10, 2023 (the "Offering"), through the issuance of 4,894,116 common shares (each, a "Share") at a purchase price of C\$0.17 per Share, for total gross proceeds of C\$832,000 (the "Final Tranche").

Between the first and second tranches of the Offering, a total of 16,594,116 Shares were issued for total aggregate gross proceeds of C\$2,821,000, an oversubscription of C\$71,000 from the initial amount announced on October 2, 2023, of C\$2,750,000.

In connection with the first and second tranches of the Offering, the Company has paid a total of C\$41,140 and issued 126,000 non-transferrable finder warrants ("Finder Warrants") in satisfaction of finder's fees on the Offering. The Finder Warrants entitles the holder thereof to purchase one common share (a "Warrant Share") of the Company at a price of C\$0.17 per Share for a period of twenty-four (24) months from the issue date.

All Shares and Warrant Shares issued in connection with the Offering are subject to a four-month and one day hold period, in accordance with applicable securities laws and the TSX Venture Exchange (the "Exchange") policies. The Offering is subject to the approval of the Exchange.

The Company intends to use the net proceeds of the Offering for continued exploration of the Company's mineral properties, and general working capital. Further details regarding the Offering and the proposed use of proceeds are contained in the press release of the Company dated October 2, 2023.

Insider Participation

Michael Kosowan, Stephen Quin and Evandra Nakano, Directors of the Company, and Golden Oak Corporate Services Ltd. ("Golden Oak"), a company owned by the Chief Financial Officer and Corporate Secretary of the Company, participated in this Final Tranche of the Offering by subscribing for 500,000 Shares, 216,176 Shares, 125,000 Shares and 58,823 Shares respectively, which constitutes related party transactions pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). There has not been a material change in the percentage of the outstanding securities of the Company that are individually or beneficially owned by Messrs. Kosowan and Quin, Ms. Nakano or Golden Oak as a result of their participation in the Offering. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation of the insiders in the Offering in reliance of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the insider participation does not exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. The Company obtained approval by the board of directors of the Company to the Offering, with Messrs. Kosowan and Quin and Ms. Nakano declaring and abstaining from voting on the resolutions approving the Offering with respect to each of their participation in the Offering. No materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

Caution to US Investors

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About TDG Gold Corp.

TDG is a major mineral tenure 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 and Baker mines, which produced intermittently between 1981-2012, and the historical high-grade gold Mets developed prospect, all of which are road accessible, and combined 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, 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) 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). In September 2023, TDG published the first modern drill results from the Mets mining lease (see TDG news releases September 07, 2023 and September 11, 2023).

Qualified Persons

The 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.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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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 contains forward looking statements within the meaning of applicable securities laws. Forward-looking information is characterized by words such as "anticipate", "continue", "expect", "intends", "potential", "proposed", variants of these words and other similar words, phrases, or statements that certain events or conditions "may", "should" or "will" occur. In particular, this press release contains forward looking statements concerning the anticipated use of proceeds; the use of proceeds; the results of exploration funded thereby; the potential for extensions to the known mineralization including whether further exploration will identify mineralization at depth and along strike; and the potential of the Mets prospect. Although the Company believes that the expectations and assumptions on which the forward looking statements are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the state of financial markets and metals prices, and receipt of regulatory approvals. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are

reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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