

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

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WHITE ROCK, April 11, 2024 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") is pleased to announce that it has closed the first tranche of the non-brokered private placement previously announced on February 22, 2024, and April 4, 2024, (the "Offering"), through the issuance of 2,097,285 non-flow-through units (the "NFT Units") at a purchase price of C\$0.14 per NFT Unit (the "NFT Offering Price") and 6,098,625 flow-through units (the "FT Units") at a purchase price of C\$0.16 per FT Unit (the "FT Offering Price"), for total aggregate gross proceeds of C\$1,269,400 (the "First Tranche").

As previously described, the Company anticipates that, upon the closing of additional tranches, the Offering will consist of a combination of charity flow-through units of the Company (the "Charity FT Units") at a price of \$0.20 per Charity FT Unit, FT Units at the FT Offering Price, and NFT Units at the NFT Offering Price, for aggregate gross proceeds of up to \$2,000,000.

Each Charity FT Unit and each FT Unit will consist of one flow-through common share of the Company and one-half of one non-flow-through common share purchase warrant. Each whole warrant will entitle the holder to acquire one common share of the Company for an exercise price of \$0.20 per share for a period of 3 years following completion of the Offering.

Each NFT Unit will consist of one non-flow-through common share of the Company and one-half of one non-flow-through common share purchase warrant. Each whole warrant will entitle the holder to acquire one common share of the Company for an exercise price of \$0.20 per share for a period of 3 years following completion of the Offering.

The Company intends to use the net proceeds of the Offering for continued exploration on TDG's mineral properties, and general working capital.

In connection with the First Tranche, the Company paid aggregate cash finder's fees of C\$19,836 and issued 124,275 finder's warrants to certain arm's length finders. Each finder's warrant is exercisable to acquire one common share in the capital of the Company at a price of \$0.14 per share for a period of 3 years following completion of the Offering.

The securities issued in connection with the Offering will be subject to a four-month and a day hold period. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

Insider Participation

Michael Kosowan and Fletcher Morgan, directors of the Company, participated in the First Tranche of the Offering with Mr. Kosowan subscribing for 500,000 NFT Units, and Mr. Morgan subscribing for 143,000 NFT Units and 187,375 FT Units, 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 Morgan 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.

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. 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 (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'; TDG news release Jan 25, 2023). In Fall 2023, TDG published the first modern drill results from the Mets mining lease (TDG news releases Sep 07, 2023, Sep 11, 2023 and Nov 28, 2023). In early 2024, TDG identified new copper-gold target areas over an expanded footprint covering ~53 sq.km known as the 'Baker Complex' (TDG news release Feb 28, 2024).

Qualified Person

The technical content of this news release has been reviewed and approved Steven Kramar, MSc., P.Geo., Vice President, Exploration for [TDG Gold Corp.](#), a qualified person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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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 "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward looking statements in this press release include statements regarding the closing of the Offering and the amount of funds to be raised by the Company, the anticipated closing date, the final acceptance of the TSX Venture Exchange and the planned use of proceeds of the Offering. 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 state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approvals; fluctuations in metals prices, the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing. 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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