

Trigon Metals Secures USD \$2.5 Million Working Capital Facility via Advance Payment from IXM, for its Kombat Mine, Namibia

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[Trigon Metals Inc.](#) (TSX-V: TM; OTCQB: PNTZD) ("Trigon" or the "Company") is pleased to announce that it has secured a USD\$2.5 million advance from its offtaker, IXM S.A., to be utilized for working capital for the Company's Kombat mine in Namibia.

The advance payment will be drawn in two tranches of USD\$1.25 million each, the first tranche having already been drawn and the second tranche to be drawn between August 19 and August 30, 2024.

Interest will accrue and be paid monthly at a rate of 30 day SOFR average plus 2.5%.

Capital will be settled in equal monthly instalments over a 12 month period, by way of deliveries of copper concentrate, commencing October 2024.

Manuel Sternheimer of IXM, commented, "We are grateful for this opportunity to expand our cooperation with Trigon which allows us to further build on our strong relationship and our footprint in Namibia."

Jed Richardson, CEO & Executive Chairman of Trigon Metals, commented "The advance payment from IXM reiterates our stakeholders commitment to the Kombat Project in Namibia, and is off the back of Kombat's ability to consistently meet and exceed our projections and consistently deliver to IXM a high quality copper concentrate. We thank IXM for their continued support."

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.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Kombat Mine, the offtake agreement with IXM S.A., the expected production from the Kombat Mine, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat Project, 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.

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.

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