

Trans Canada Gold Provides Operational Results Highlighted by Multilateral Drilling Success, Increased Crude Oil Production, and Higher Production Revenue

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VANCOUVER, November 27, 2024 - [Trans Canada Gold Corp.](#) (TSXV:TTG)(OTCQB:TTGXF) ("Trans Canada" or the "Company") is pleased to provide its Corporate Overview and Operational Results for the fiscal year ended June 30, 2024. The year was marked by robust oil production, significant revenue growth, and the achievement of new production benchmarks. The Company successfully met all drilling and operational milestones by employing its multilateral well drilling strategy, which targets proven Sparky and General Petroleum (GP) oil reservoirs.

The Company's partnership with Croverro Energy Ltd. recognized for its technical expertise and operational excellence, has been instrumental in achieving and surpassing daily production benchmarks. With global oil prices expected to remain high and the TMX Pipeline fully operational, Trans Canada is well-positioned to pursue additional multilateral drilling opportunities in 2025.

Operational Highlights

In October 2023, Trans Canada successfully drilled its first multilateral well in the Sparky reservoir. This well featured seven lateral legs and encountered oil throughout 2,675 meters of lateral oil pay. The project was completed under budget at \$2.2 million CAD (\$412,500 net to Trans Canada).

The Company drilled its second multilateral well in September 2024, targeting the GP reservoir. This well was drilled using advanced seismic data and surrounding well control and was completed within the \$2.2 million CAD budget (\$412,500 net to Trans Canada). These projects demonstrate the Company's commitment to efficient and cost-effective operations, which have been central to its growth strategy for 2024-2025.

Trans Canada has implemented a responsible growth strategy, focusing on low-risk drilling locations in energy-stable jurisdictions like Alberta and Saskatchewan. This approach has allowed the Company to maintain a strong working capital position supported by multilateral well production and selective capital financing.

Robust Oil Production

The Company's two multilateral wells combined produced over 85,610 barrels by the end of fiscal 2024, surpassing the 85,000-barrel production benchmark. In October 2024, the wells shipped 9,750 barrels, with an average daily production rate of 315 bbl/d gross (59 bbl/d net to Trans Canada).

Fiscal year-end revenue from oil production totaled \$793,253 CAD, marking a significant increase from \$115,881 in the prior year. This growth is expected to continue into 2025 as both wells operate at full capacity.

Strategic Land Acquisitions

In November 2022, Trans Canada acquired two strategic land and lease packages under an Area of Mutual

Interest (AMI) agreement. These acquisitions enabled the permitting and drilling of the second multilateral well and expanded the Company's resource potential in the Sparky and GP producing zones. The acquired lands are contiguous with existing holdings, further strengthening the Company's operational footprint.

Financial and Market Position

Revenue growth has been driven by increased production from multilateral wells and reduced operational costs compared to traditional vertical wells. The Company has benefited from the operational efficiency of its multilateral drilling strategy, which has supported sustained production levels.

The TMX Pipeline's completion has alleviated transportation bottlenecks, improving Canadian crude oil export capacity and pricing. This favorable market development is expected to provide long-term support for producers like Trans Canada Gold.

Additionally, the Company maintains minimal debt, a strong balance sheet, and low administrative costs, allowing it to allocate capital strategically while preserving cash reserves for future growth opportunities.

Strategic Initiatives

The Company plans to expand its multilateral drilling program, leveraging the strategy's proven benefits of lower operational costs, modest decline rates, and sustained production levels. Management is also evaluating new exploration opportunities in Canada and select regions of the United States to further diversify its portfolio.

To strengthen its marketing and investor outreach, Trans Canada has appointed Christian Timmins as Vice-President of Business Development and Marketing Communications. Mr. Timmins will lead initiatives aimed at driving production growth and enhancing shareholder engagement.

Sustainable Exploration Strategy

Trans Canada continues to maintain its gold mining assets in Ontario, which hold long-term exploration potential. These assets, which have minimal carrying costs, can be reactivated when market conditions are favorable.

The Gold Crow Property, located in Ontario, lies within a 700-kilometre-long belt that spans the Canadian Shield from Lake Winnipeg to the James Bay lowlands. This property hosts significant gold and magmatic copper-nickel-cobalt potential, warranting a multiyear exploration program focused on drilling in and along strike with the Jackpot Zone and the Nickel Crow Zone.

Production Revenue (2011-2024)

Total cumulative revenue from Trans Canada's oil production has exceeded \$4,253,285 CAD, showcasing the long-term value of the Company's multilateral and vertical well strategies.

Updated OTCQB Trading Symbol: TTGXF

Effective July 23, 2024, the Company's common shares began trading on the OTCQB Venture Market under the symbol "TTGXF." This listing enhances accessibility for U.S. investors and increases liquidity. The Company's primary listing remains on the TSX Venture Exchange (TSX-V) under the symbol "TTG."

Executive Commentary

Tim Coupland, President & CEO, stated:

"2024 was a transformative year for Trans Canada Gold. With two successful multilateral wells now in production, we have exceeded our targets and established a strong foundation for continued growth. As oil prices remain high and the TMX Pipeline boosts market access, we are well-positioned to expand our operations and deliver greater value to our shareholders."

Chris Timmins, Director, added:

"Our multilateral drilling success and strategic land acquisitions have reinforced our growth model. By focusing on stable production, low operational costs, and disciplined capital allocation, we are confident in our ability to drive long-term revenue growth while exploring new opportunities in Canada and beyond."

Outlook for 2025

The Company remains committed to sustainable growth through strategic drilling initiatives, operational efficiency, and responsible capital allocation. With favorable market conditions and a robust pipeline of opportunities, Trans Canada Gold is poised to deliver continued success in the coming year.

ABOUT TRANS CANADA GOLD CORP. - OIL AND GAS PRODUCTION/REVENUE PRODUCING WELLS

The Company is a discovery focused Oil & Gas Resource Development and Mineral Exploration Company that is currently focused on developing and drilling its' production of conventional heavy oil exploration properties, increasing production capabilities, and increasing future oil production revenues through responsible exploration. The Company identifies, acquires and finances with its working interest partners, the ongoing development of oil and gas assets primarily situated in Alberta Canada. The Company has qualified Senior exploration management and Geological teams of professionals, seasoned in exploration production, field exploration and drilling. The Company currently works with Croverro Energy Ltd., who has demonstrated proficiency, expected of an experienced oil and gas technical team that has proven oil production, and revenue success with large multi-lateral wells currently under their supervision. The Company has the necessary manpower in place to develop its natural resource properties and manage its production properties. The Company is committed to minimizing risk through selective property acquisitions, and responsible exploration drilling, and maximizing long term petroleum and natural gas resource assets.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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