Trigon Reports Significant Increase in Indicated Resources at Kombat Mine, Namibia

- Indicated Copper Resources Up 113%
- Indicated Silver Resources Up 2253%

TORONTO, August 3, 2021 – Trigon Metals Inc. (TSX-V: TM) (“Trigon” or the “Company”) announces an updated NI 43-101 Mineral Resource estimate at the Kombat Mine in Namibia (“Kombat” or the “Project”). Combined open pit and underground Indicated Mineral Resources estimates have risen to 12.2 million tonnes at 1.94% copper, 13.65 g/t silver and 0.70% lead, as compared to the strictly open pit Indicated Mineral Resource estimate of 7.35 million tonnes at 0.91% copper, 0.58g/t silver and 0.88% lead announced (see press release dated October 29, 2020).

Jed Richardson, President and CEO of Trigon, said, “We have our permits, we have our team, and now we have our resource. Our indicated tonnage increased 66% from our previous Mineral Resource estimates. Our copper tonnage by 113% and silver has increased by 2,253%. We have successfully increased the quality of our resources by all measures, despite stricter cut-off grades by exhibiting the importance of the underground resource. We remain on track for first production and concentrate shipment by the end of the year.”

Combined Mineral Resource Estimate (Open Pit and Underground) as at August 3, 2021

Area	Mineral Resource Estimate Classification	Tonnes	Cu	Pb	Ag
		Mt	%	%	g/t
Total	Indicated	12.25	1.94	0.70	13.65
	Inferred	1.91	2.19	1.79	6.13

Note:

1. The open pit Mineral Resource is based on a CuEq cut-off of 0.65% for Kombat and 0.77% for Gross Otavi.
2. The underground Mineral Resource is based on a cut-off grade of 1.5 % CuEq.
3. The CuEq (copper equivalent) is based on copper and silver only (excludes lead).
4. Commodity prices used for the cut-off grades: Cu = USD 9,100/t, and Ag = USD 27/oz.
5. Historical mine voids have been depleted from the Mineral Resource.
6. Mineral Resources are reported as total Mineral Resources and are not attributed.

Open Pit Mineral Resource Estimate [CuEq Cut-off 0.65% (Pb not incl.)] as at August 3, 2021

Area	Mineral Resource Estimate Classification	Tonnes	Cu	Pb	Ag
		Mt	%	%	g/t
Kombat East	Indicated	2.93	0.96	0.54	5.93
Kombat Central		2.38	1.05	0.21	6.57
Total Indicated		**5.32**	**1.00**	**0.39**	**6.22**
Otavi	Inferred	0.64	0.93	2.50	0.85
Total Inferred		**0.64**	**0.93**	**2.50**	**0.85**

Note:

1. The open pit Mineral Resource is based on resource open pit potential (to a depth of 160m around #3 shaft) with a CuEq cut-off of 0.65% for Kombat and 0.77% for Gross Otavi (within a resource pit and includes Pb not Ag).
2. The CuEq (copper equivalent) is based on copper and silver only (excludes lead).
3. Commodity prices used for the cut-off grades: Cu = USD 9,100/t, and Ag = USD 27/oz.
4. Historical mine voids have been depleted from the Mineral Resource.
5. Mineral Resources are reported as total Mineral Resources and are not attributed.

Underground Mineral Resource Estimate [CuEq Cut-off 1.50% (Pb not incl.)] as at August 3, 2021

Area	Mineral Resource Estimate Classification	Tonnes	Cu	Pb	Ag
		Mt	%	%	g/t
Kombat East	Indicated	0.10	1.69	1.55	11.50
Kombat Central		0.23	1.90	1.55	19.80
Kombat West		0.76	2.27	1.45	13.04
Asis West		5.53	2.79	0.87	20.78
Gap		0.32	2.25	0.18	11.58
Total Indicated		**6.93**	**2.66**	**0.94**	**19.34**
Kombat Central	Inferred	0.01	2.02	2.74	0.01
Kombat West		0.13	5.01	10.53	0.06
Asis West		0.09	2.90	0.84	16.12
Gap		0.00	2.51	0.27	55.40
Asis Far West		1.04	2.55	0.36	9.11
Total Inferred		**1.27**	**2.82**	**1.43**	**8.80**

Note:

1. The underground Mineral Resource is based on a cut-off grade of 1.5 % CuEq.
2. The CuEq (copper equivalent) is based on copper and silver only (excludes lead).
3. Commodity prices used for the cut-off grades: Cu = USD 9,100/t, and Ag = USD 27/oz.
4. Historical mine voids have been depleted from the Mineral Resource.
5. Mineral Resources are reported as total Mineral Resources and are not attributed.

The updated Mineral Resource estimate is the culmination of 18 months of work, first mapping historical drilling and historic mine production in three dimensions, and the re-logging and assaying of 50 years of stored drill core. Work was able to confirm historic assay results for copper, and assay silver for the first time, converting 86.5% of the global resource to Measured and Indicated confidence level of an NI 43-101 Mineral Resource estimate.

The Company used stricter criteria for calculating cut-off grades and removed the influence of lead when calculating the copper equivalent cut-off given the abundance of copper and silver mineralization, and the focus on profitable and sustainable production. The new criteria has the impact of increasing the copper grade in the open pit and limiting what qualifies as tonnes of estimated Mineral Resources. The result is a robust open pit and underground Mineral Resource estimate that is projected to deliver more than 20 years at planned production levels. Initially, lead will not be recovered when the open pit mining recommences as the preference is optimize the recovery of copper and silver, which are far more valuable throughout the mine-life.

The presentation of these Mineral Resource estimates marks the first comprehensive estimation of silver grades at Kombat, generating an in situ Indicated Mineral Resource estimate of 5.3 million ounces of silver, a by-product to the contained 482 million pounds of in situ copper. Metallurgical testing and anticipated mine dilution provide for an estimated copper recovery of 85% and a silver recovery of 88%.

The Mineral Resource Estimates were prepared and classified by Minxcon in accordance with the reporting guidelines as required by the Canadian Securities Administrators. The Qualified Person responsible for the declaration of the Mineral Resource Estimation is Mr. Uwe Engelman BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. Reg. No. 400058/08, MGSSA, who is a “qualified person” as such term is defined in NI 43- 101 and CIM definition standards.

A NI 43-101 technical report with respect to the updated Mineral Resource estimate at the Project will be filed under the Company’s profile on SEDAR within 45 days of this press release.

The Company does not currently have a feasibility study in respect of the underground portions of the Kombat Mine and production restart activities underground are based on internal management forecasts.

Qualified Person

Mr. Uwe Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No. 400058/08, MGSSA) of Minxcon, is a “qualified person” as such term is defined in NI 43-101 and has reviewed and approved the technical information and data included in this press release. Mr. Engelmann is considered independent of Trigon.

About Kombat Mine

The Kombat Copper Project is the flagship project of Trigon Metals Inc., with the Company's mining and prospecting licence areas covering an area of more than 7,500 ha in the Otavi Mountainlands in Namibia. The Kombat Project is comprised of three mining licences, which produced approximately 12.46 million tonnes of Copper between 1962 and 2008, at a grade of 2.62%. The other two mining licences are within close proximity to Kombat at Gross Otavi and Harasib, which are believed to be highly prospective for Lead and Zinc. In addition, the Company also holds an interest in two exclusive prospecting licences, which represent a potential strike extension of Kombat.

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. In Morocco, the Company is the holder of the Silver Hill project, a highly prospective copper and silver exploration project.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Mineral Resource at Kombat and the potential mineralization of the Project; 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.

For further information, contact:
Jed Richardson
+1 647 276-6002
jed.richardson@trigonmetals.com
Website: www.trigonmetals.com