

New Drilling at Kombat Mine - East 400 Pit Delineates 9 Metres at 7.9% Cu and 23.8 g/t Ag

TORONTO--(BUSINESS WIRE)--July 6, 2023--Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") announces results from confirmation drilling at the Kombat Mine in Namibia (the "Project") with key highlights from the drilling campaign. The reported results are from the East 400 area, and the Kavango North Pit. The East 400 area is located 250m east of the Kavango Pit where mining began in May 2023. Kavango North pit is an extension of the Kavango Pit.

Highlights of the Drill Results

The team has drilled some confirmation holes in the East 400 area. East 400 is the smallest and shallowest of the planned pits at the Kombat mine. The holes did exhibit evidence of oxidization in the mineralized zone, but also returned some of the highest silver grades reported in drilling this year.

E400INF009 (3.7 azimuth, -53 dip)
Intersected 11m, 1.75% Copper, 20.61g/t Silver, from 31m.

E400INF013 (186.4 azimuth, -58.7 dip)
Intersected 9m, 7.89% Copper, 23.80g/t Silver, from 30m.

At the Kavango North pit, where mining is currently active, the team drilled confirmatory holes within the planned resource envelope. The results of the drilling displayed a strong correlation to the resource model, supported the targeted head grade of 1.2% copper and exhibited higher silver grades in excess of the resource average 6.2 g/t.

KVNINF005 (180 azimuth, -63 dip)
Intersected 15m, 1.59% copper, 13.07g/t silver, from 17m.

KVNINF014 (171.8 azimuth, -62.1 dip)
Intersected 5m, 2.78% copper, 36.99 g/t silver, from 35m.

KVNINF017 (181.1 azimuth, -64.6 dip)
Intersected 29m, 1.19% copper, 10.84 g/t silver, from 20m.

These infill holes drilled at East 400 and Kavango North pit serve as confirmation of mineralization previously modeled, however, copper and silver grades are higher than expected.

Jed Richardson, Trigon's President and CEO, commented, "Drilling is now focused on East 400 and East 600, completing resource confirmation and definition. One of the three drill rigs active at Kombat will be moved to Gross Otavi on the western limb of the Copper King Extension later this month."

“Our mining ramp-up continues at Kombat. We have already moved 210,000 tonnes of ore and waste this month, exceeding the 124,000 tonnes moved in May, and our June target of 180,000 tonnes. At full production, monthly mined ore and waste will average 240,000 tonnes per month and our team has already shown this is a target they will be able to meet and exceed in the coming months. Mill start-up is planned for the end of July, with first concentrate shipment in August.”

The assays have been prepared and classified by Trigon Mining (Namibia)(Pty) Ltd in accordance with the reporting guidelines as set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) as required by the Canadian Securities Administrators.

Quality Assurance & Quality Control (QA/QC):

All sample assay results have been monitored through the Company's quality assurance / quality control (QA / QC) program following E2941 – 21 Standard Practices for Extraction of Elements from Ores and Related Metallurgical Materials by 4 acid Digestion with ICPOES finish. Drill core was sent to an independent laboratory, African Laboratory Specialists Namibia (“ALS”), for analysis. ALS is an independent laboratory, located in Kombat, Namibia. Core samples were prepared using the ASTM procedures. Sample size: 3 kg, crushed split to 250g weighed sample (+/- 0.5000g).

Qualified Person

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

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

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 may contain forward-looking statements. These statements include statements regarding the Project, the mineralization of the Project, the Company's exploration plans and

results thereof, the prospectivity of the Project, the economic viability of the Project, the Company's ability to restart operations 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.

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