

Schlangental Drilling Intercepts 7.0m at 3.52% Copper and 43.09g/t Silver 15km East of Kombat Mine

TORONTO--(BUSINESS WIRE)--April 18, 2024--Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") is pleased to release highlights of the exploration campaign at Schlangental, a key prospect within the wider Kombat property, situated approximately 15km east of the active mining licence ML73B. This announcement comes on the heels of the Company finalizing its comprehensive exploration plan for the expansive Kombat property, spanning nearly 35 km from Gross Otavi to the west and Schlangental in the east.

Objectives Schlangental Drilling Campaign

Drilling at Schlangental is the first campaign testing mineralization outside of the main Kombat mining license on the Copper King Extension exploration prospect. Surface mineralization attracted Trigon geologists to the Schlangental area where reports of historic drilling indicated that mineralization continued at depth but no cores or detailed logs were available. Of the planned 36 holes totalling 4000m, only two holes have been drilled to-date, with both holes intercepting mineralization at modest depths.

Highlights of Two Confirmatory Holes

- SCPL23-19: 331 azimuth; -57.5 dip

Intersected 7.0m with 3.52% Cu & 43.09 g/t Ag, from 56m

- SCPL23-20: 327.2 azimuth; -59.1 dip

Intersected 3.0m with 1.99% Cu & 34.38 g/t Ag, from 48m

The mineralization was largely chalcocite (sulfide) and malachite (oxide) with associated higher-than-average silver compared to the main mineral resource at the Kombat mine and compared to the bornite and chalcopyrite copper sulfides predominant at the Kombat mine. Given the encouraging start, deeper drilling will now be undertaken to confirm if this pattern continues in the new area.

Jed Richardson, Trigon's CEO and Executive Chairman, commented, "The expanse of the Copper King Extension and specifically Schlangental has long been an area of interest for management and the exploration team. These results bolster our belief that Otavi Velly still has plenty of new copper to be discovered. In 45 years of mining, about 12.5 million tonnes were mined at 2.6% copper plus associated silver, and we still have a measured and indicated resource of another 13.3 million tonnes at 2.2%. All told, that is over 25 million tonnes of combined tonnes over 2% copper, almost all contained in just 2.1 km of strike-length. We can now confirm that 15km to the east mineralization continues, with copper showings throughout the whole 35km land package. Needless to say, we have a lot to be excited about." (For data on historical mining, see Company Management Discussion and Analysis available on the company's Profile on SEDAR+ dated March 20, 2024)

Plan for Exploring 35km of the Copper King Extension

The broader exploration plan for the Kombat property encompasses an array of methodologies to comprehensively understand its geological potential. Phase 1 involves data compilation in 2D and 3D, supplemented by the acquisition and processing of government data. Subsequent phases entail the interpretation of gathered data to construct a full 3D geological model, augmented by a high-resolution magnetic survey using drones to refine structural geology insights.

Moreover, soil sampling initiatives, including auger drilling, will cover the entirety of the property. More specifically, auger drilling will target the western region to penetrate the B horizon for representative soil samples, while the eastern side's challenging calcite cover may necessitate the use of small exploration drill rigs.

This integrated approach underscores Trigon's commitment to thorough exploration methodologies, positioning the Company for strategic advancement and value creation across its extensive mineral assets. Follow-up holes are anticipated to be drilled as soon as the programme resumes.

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

This news release may contain forward-looking statements. These statements include statements regarding the restart of 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 Silver Hill 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.

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