

Trigon Metals Announces Private Placement Financing

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TORONTO, August 24, 2021 - [Trigon Metals Inc.](#) (TSX-V:TM) ("Trigon" or the "Company") intends to complete a non-brokered private placement financing of up to 12,500,000 units (the "Units") at a price of \$0.40 per Unit for gross proceeds of up to \$5,000,000 (the "Offering"). Each Unit will be comprised of one common share of Trigon (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Share at a price of \$0.50 for a period of 24 months following the closing date of the Offering, subject to an acceleration provision whereby in the event that at any time after the expiry of the statutory hold period, the Shares trade at \$0.75 or higher on the TSX Venture Exchange for a period of 30 consecutive days, the Company shall have the right to accelerate the expiry date of the Warrants to the date that is 30 days after the Company issues a news release announcing that it has elected to exercise the acceleration right.

Closing of the Offering is expected to occur on or about September 10, 2021 and remains subject to a number of conditions, including receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. In connection with the Offering, a finder's fee may be payable in line with the policies of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four-months and one-day.

The Company intends to use the net proceeds from the Offering for the recommencement of mining at the Kombat mine and for working capital and general corporate purposes.

[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.

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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 Offering, the expected use of proceeds of the Offering 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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