

Trigon Secures Land Leases In Namibia For Open Pit Expansion

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TORONTO, December 9, 2021 - [Trigon Metals Inc.](#) (TSX-V:TM) ("Trigon" or the "Company") is pleased to announce that it has entered into a lease agreement with local Namibian company, Kombat Village Properties (Pty) Ltd ("KVP"), for the lease of land in and around the Kombat Mine area ("the Lease Transaction"). Trigon requires the use of land around the Kombat Mine for the continued development of its open pit mining operations, including the establishment of the mine's tailings facility. Construction of the tailings facility began in September 2021, and work is on schedule to coincide with start-up of ore processing by the end of 2021.

The total to be paid by Trigon to KVP will be C\$1,961,606 for a lease period of the duration of the mining licences held by Trigon. Payable in three (3) cash tranches as follows:

- On commencement of the lease: C\$250,000;
- On January 17, 2022: C\$830,803; and
- On July 18, 2022: C\$830,803.

KVP will further receive 200,000 stock options to acquire 200,000 shares in Trigon at an exercise price of \$0.46. The options will vest immediately and will be exercisable for a period of three years from date of issue. The grant of the options is subject to the approval of the TSX Venture Exchange ("TSXV").

In connection with the Lease Transaction, Trigon has agreed to transfer a 10% equity interest in Trigon's wholly owned subsidiary, Gazania Investments Nine (Proprietary) Limited ("Gazania"), valued at C\$50,000 to Texel Mining and Exploration (Proprietary) Limited ("Texel"). Gazania holds the Copper King Extension ground surrounding the Kombat Mine, 35km of mineralized strike length in the Otavi valley. The transfer of the equity interest of Gazania to Texel remains subject to the approval of the TSXV.

Knowledge Katti of Kombat Village Properties, commented, "The imminent onset of ore processing during December 2021 represents an important milestone in the revival of economic activity for Kombat and its inhabitants as well as an important contributor to reposition Namibia as a prime global mining destination. The current commitment of all stakeholders at all levels to make the project a success will ensure ongoing momentum and the ultimate successful implementation of the project."

Jed Richardson, President and CEO of Trigon, commented, "Following our exploration success in and around the open pit, controlling the land we need to grow is an important step. We see the town of Kombat, Kombat Village Properties and Knowledge Katti as important stakeholders in our efforts and this agreement helps to align our interests going forward. Tangible progress is being made on a daily basis at site, and plant commissioning remains on track for later this month."

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.

About Texel Mining and Exploration

Texel is the holder of a 10% interest in Trigon Mining (Namibia) (Proprietary) Limited (recently transferred from Havana Investments (Proprietary) Limited. Texel will now hold 10% in the Gazania Investments Nine, the holder of the Copper King Extension exploration ground. Mr. Knowledge Katti, is the sole proprietor of Texel, Havana Investments and Kombat Village Properties.

[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 lease of land around the Kombat Mine, 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 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.

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