TDG Gold Intersects 8.3 M of 16.4 g/t Gold from 51 Metres Depth at Mets, Toodoggone

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WHITE ROCK, December 4, 2023 - TDG Gold Corp. (TSXV:TDG) (the "Company" or "TDG") is pleased to report further high-grade, near-surface gold ("Au") mineralization intersected in the final diamond drillhole completed in the 2023 exploration program at TDG's 100 % owned Mets mining lease, located in the Toodoggone District of north-central B.C.

Diamond drillhole MT23-005 (HQ, oriented) was completed in the Mets A-Zone[1] and intersected:

- 16.36 grams per tonne ("g/t") Au, 4 g/t silver ("Ag") over 8.3 metres ("m") from 50.5 m downhole depth using a cut-off grade ("COG") of 3.00 g/t Au (Table 1).

As stated previously (news release Nov 28, 2023), the high-grade Au mineralization at Mets appears to track a distinct very low frequency-electromagnetic ("VLF EM") conductivity gradient (Figure 1) coincident with a magnetic susceptibility low (Figure 3). This observation is consistent throughout the 50 m of strike between drillholes MT23-004 and MT23-005/003 (Figure 2). Further evaluation is underway to apply this interpretation across the known 130 m of strike-length of the A-Zone[1], to generate targets for the potential southern[1] and northern[1] extensions of the A-Zone[1] and, ultimately, explore across the entire mining lease. MT23-005 was designed as a geological test of the potential controls on the northern extent of the A-Zone. The high-grade gold mineralization intersected extends the high-grade mineralized zone above hole MT23-003. Due to a mechanical issue with the drill rig, the drillhole was stopped at 74 m downhole depth rather than the targeted 210 m and hence failed to test the northern controls at depth.

Steven Kramar, TDG's VP Exploration, commented: "The five diamond drillholes completed at Mets in 2023 validate the continuity of shallow, high-grade gold mineralization within the A-Zone. In combination with TDG's high-resolution geophysics completed across the Mets mining lease, along with the recompiled historical information, we are developing a targeting framework and look forward to refining targets, starting with the potential extensions to the north and south of the A-Zone[1]."

Figure 1. Cross Section of MT23-005/003 with (i) 24.8 kHz Filtered VLF, (ii) 2023 drill assay results, (iii) Historical[2,3] drill assay results and, (iv) Historical[2] trench assay results on section.

Table 1. Assay results from Mets A-Zone[1] drillhole MT23-005.

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
MT23-005***	50.5	58.8	8.3	16.36	4

* Interval is core-length weighted. True width is estimated between ~ 70 % of core length; core recovery is estimated to be ~ 90 %
** Composite result was calculated using 3.0 g/t Au cut-off, although there may be intervals within the composite below 3.0 g/t Au.
*** Calculated composite is truncated to significant 2 decimal places for Au and the nearest integer for Ag.
**** Calculated composite may not sum due to rounding.

Figure 2. Mets A-Zone[1] with: (i) 2023 drill collars, (ii) Historical drill collars, (iii) Historical[2] trench near MT23-005 and (iv) Additive Fraser Filtered VLF geophysics.

Mineralization Encountered

Drillhole MT23-005 is interpreted to have intersected the same quartz-barite breccia style of mineralization as MT23-001 (news release Sept 07, 2023) and MT23-002/MT23-003 (news release Sept 11, 2023) and MT23-004 (news release Nov 28, 2023). This limited drill program validates the continuity of the high-grade historical drilling and demonstrates potential to expand on the high-grade A-Zone.

MT23-005

The final drillhole of the 2023 Mets drill campaign was designed to collect structural geological data by drilling oblique to previous drilling and examine the potential for high-grade mineralization on the other side of the previously untested N75 fault, as well as testing for potential additional structures. MT23-005 intersected high-grade Au (Image 1) in the vicinity of the intersection reported from MT23-003 (news release Sept 11, 2023) and may expand the previously interpreted high-grade zone. The drillhole was terminated early at a shallow depth (74 m), well before reaching the N75 fault and its target depth of 210 m due to mechanical issues on the drilling rig. The casing was left in the drillhole so that TDG can re-enter the hole and complete drilling in the future. Historical[2] trenching in the vicinity of MT23-005/003 (Figure 1) reported results ranging from 0.04 - 15.0 g/t Au in 1 m composite chip sampling over 48 m of the trench-length sampled.

Assay results were received from MSA Labs Canada ("MSA"). Samples reported in this news release with Au concentrations > 20 g/t were subject to subsequent metallic screen analysis for individual samples reporting > 20 g/t Au. Results reported are considered final.

Image 1. MT23-005: 54.11-54.32 m Quartz-Barite breccia with altered dacite clasts. From Sample 269790; 0.91 m at 53.66 m to 54.57 m grading 49.90 g/t Au and 4.54 g/t Ag. (Ruler in centimetres, top and inches, bottom).

Magnetics / VLF-EM Results Interpretation

The same parameters were utilized to process the VLF (Figure 1) as for drillhole MT23-004 (news release Nov 28, 2023) using the Karous and Hjelt ("KH") filter to qualitatively interpret the 28.4 kHz signal produced by the ground-based geophysics survey performed in 2023. The three-dimensional interpolated voxel model supports the initial interpretation of coincident VLF conductivity gradient (the "Feature") tracing the high-grade mineralization in the Mets A-Zone[1] also supported by a magnetic susceptibility low (Figure 3) tracking the same Feature. This Feature has only been drill tested historically to shallow depths (~ 60 m) and remains open at depth where it exhibits increasing current density. While these geophysical features are seemingly coincident, it also could be due to other geological factors.

Short Wave Infrared Light ("SWIR") Interpretation

Short wave infrared light ("SWIR") analysis was undertaken on all the core drilled at Mets in 2023. SWIR is a helpful tool to identify and characterize minerals and establish relationships between species of minerals and alteration/mineralization. Preliminary analysis (Figure 4) suggests a relationship between the presence or absence of interpreted dickite, the high-grade Au mineralization and the coincident geophysics response. Dickite is a clay mineral (part of the kaolinite group) and can be often found associated with gold-bearing epithermal systems. The SWIR interpretation appears to be strongly associated with the upper portions of the high-grade Au mineralization in all 5 holes drilled at Mets in 2023. Further interpretations are currently underway to fully characterize alteration. SWIR responses can be non-unique, and X-Ray Diffraction ("XRD") analysis is required to confirm mineral species present.

Figure 3. Cross Section of MT23-005/003 with: (i) 24.8 kHz KH Filtered VLF, and (ii) Downhole magnetic susceptibility.

Figure 4. Cross Section of MT23-005/003 with SWIR interpreted Dickite.

QA/QC

Samples for the Mets 2023 drill program were handled via rigorous chain of custody, including sample

collection, processing, and delivery to the MSA laboratory in Langley, B.C. The drillcore was logged, photographed, and sampled at TDG's Baker Mine site and processed by geologists and technicians. Quality assurance and control ("QAQC") materials were inserted into the sampling sequence during geological sample selection. The drillcore selected for sampling was split by mechanical core splitter and then placed in zip-tied polyurethane bags, then in security-sealed rice bags before being delivered directly by TDG staff from the Baker Mine site, to Bandstra Transportation Systems in Prince George, ultimately to the MSA facility in Langley, B.C. Samples were prepared and analyzed following procedures: CRU-240, SPL-415, PPU-510 for sample preparation, FAS-221 for Au and IMS-235 for Ag and trace elements. Overlimit concentrations (> 20 ppm Au) of precious metals were analyzed (where applicable) by MSC-550. Information about methodology can be found on the MSA Labs website, in the analytical guide (here).

QAQC is maintained internally at the lab through rigorous use of internal certified reference materials ("CRMs"), blanks, and duplicates. An additional QAQC program was administered by TDG through the verification of lab results via use of CRMs and blank (unmineralized) samples that were blindly inserted into the sample batch. If a QAQC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QAQC sample are re-tested.

Table 2 presents the particulars for the drillholes in this news release. During the sampling process, HQ drillcore was split in half using a mechanical core splitter. The collar location was located using Global Positioning System ("GPS") Real Time Kinematics ("RTK") system with high precision.

Table 2. Drillhole Collar Information.

HOLE ID	UTME NAD83 (mE)	UTMN NAD83 (mN)	Azimuth (°)	Dip (°)	Final Depth (m)
MT23-005	600,018.0	6,367,399.8	40	-60	74.1

Qualified Person

The technical content of this news release has been reviewed and approved Steven Kramar, MSc., P.Geo., Vice President, Exploration for TDG Gold Corp., a qualified person as defined by National Instrument 43-101.

[1]Mineral Exploration/Exploration Target Area(s): TDG is a mineral exploration focused company and the Company's Projects are in the mineral exploration stage only. The degree of risk increases substantially where an issuer's properties are in the mineral exploration stage as opposed to the development or operational stage. Exploration targets and/or Exploration zones and/or Exploration areas are speculative and there is no certainty that any future work or evaluation will lead to the definition of a mineral resource.

[2]Historical Data: This news release includes historical information that has been reviewed by TDG's qualified person (QP). TDG's review of the historical records and information reasonably substantiate the validity of the information presented in this news release; however, TDG cannot directly verify the accuracy of the historical data, including (but not limited to) the procedures used for sample collection and analysis. Therefore, any conclusions or interpretations borne from use of this data should be considered too speculative to suggest that additional exploration will result in mineral resource delineation. TDG encourages readers to exercise appropriate caution when evaluating these data and/or results.

[3]Historical Drillcore Sampling & Assay Methodology: Historical drillcore was geologically logged with lithologies identified and notable geological features recorded. Historical drillcore was split in half (and in rare cases sawn in half) along sample intervals (lithology and mineralization dependant) generally less than 3 m. Chemical analysis was performed dominantly for precious metal analysis (Au and Ag), and infrequently for base metals (Pb, Zn, Cu), and rarely for major elements and trace elements. Historically, different commercial laboratories were utilized in addition to an assay lab at Baker Mine Site. These lab facilities may or may not have had accreditation and in all cases accreditation (if applicable) pre-dated current ISO standards. Over that period, a variety of digestion and assay methods were used, including atomic absorption, fire assay atomic absorption, aqua regia atomic absorption and aqua regia ICP with varying detection limits. Reference materials (if any) were inserted at the analytical level and thus were unblind to the facility processing the samples.

[4]Unassayed Historical Drill Core: Historical drill core intersections, lengths or intervals referenced for re-assay or geological analysis may not be available or suitable for sampling. Historical drill cores were inherited with the project and TDG provides no guarantees or warranties that these drill cores are part of the historical inventory, are available and/or have not degraded to a state that would render them wholly unusable for the purposes of scientific investigation. TDG provides no warranties/guarantees that these historical un-assayed drill cores host precious or base metal mineralization.

About TDG Gold Corp.

TDG is a major mineral tenure holder in the historical Toodoggone Production Corridor of north-central British Columbia, Canada, with over 23,000 hectares of brownfield and greenfield exploration opportunities under direct ownership or earn-in agreement. TDG's flagship projects are the former producing, high-grade gold-silver Shasta and Baker mines, which produced intermittently between 1981-2012, and the historical high-grade gold Mets developed prospect, all of which are road accessible, and combined have over 65,000 m of historical drilling. The projects have been advanced through compilation of historical data, new geological mapping, geochemical and geophysical surveys and, at Shasta, 13,250 m of modern HQ drill testing of the known mineralization occurrences and their potential extensions. In May 2023, TDG published an updated Mineral Resource Estimate for Shasta (see TDG news release May 01, 2023) which remains open at depth and along strike. In January 2023, TDG defined a larger exploration target area adjacent to Shasta (Greater Shasta-Newberry; see TDG news release January 25, 2023). In 2023, TDG published the first modern drill results from the Mets mining lease (see TDG news releases September 07, 2023, September 11, 2023 and November 28, 2023).

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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Forward Looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "appear"," interpret", "continuity", "observe", "demonstrate", "coincident", "characterize", "potential", "confirm", "suggest", "evaluate", "validate", "develop", "refine", "expand", "qualitative", "support", and variations of these words as well as other similar words or statements that certain events or conditions "could", "may", "should", "would" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current and planned exploration activities including the potential for the definition of a high-grade gold or other style of mineral deposit of potential economic value within the Mets mining lease; results from future exploration programs including drilling; interpretation and meaning of completed and future geophysical surveys; conclusions of future economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in grades of mineralization and/or future actual recovery rates; accidents, labour disputes and other risks of the mining industry; the availability of sufficient funding on terms acceptable to the company to complete the planned work programs; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated, or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.

Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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