

Trigon Metals Closes Acquisition of Kalahari Copperbelt Project in Namibia

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[Trigon Metals Inc.](#) (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") is pleased to announce that it has completed the acquisition of Base Metal Investments and Services ("Base Metal"), a private Mauritius domiciled company, that holds an option (the "Copperbelt Option") to acquire up to a 70% stake in the Kalahari Copperbelt Project (the "Transaction"). The Copperbelt Option provides Trigon the right to attain up to 70% interest in Copperbelt Exploration (Pty) Ltd. ("Copperbelt") which wholly owns the Kalahari Copperbelt Project (the "Project"). Please see the Company's November 29, 2023 press release for further details.

Concurrently with the closing of the Transaction, Copperbelt has acquired a 25% equity interest in Copperbelt (the "Initial Acquisition").

As consideration for the Transaction, Trigon has issued to Commodity Makers International ("Commodity Makers"), the sole shareholder of Base Metal, 13.6 million Trigon common shares and will issue 1.6 million Trigon common shares to Commodity Makers on each of the six, 12, 18 and 24 month anniversaries of today's date, for an aggregate total number of 20 million Trigon common shares.

As consideration for the Initial Acquisition, Trigon, on behalf of Base Metal, has paid USD\$60,000 to Ongwe Minerals (PTY) Ltd., the vendor of Copperbelt, and has committed to funding USD\$1M in exploration expenditures on the Project over the next 24 months.

Each of the Transaction and Initial Acquisition is an arm's length transaction under the policies of the TSX Venture Exchange (the "Exchange"). Mr. Rennie Morkel is a director and officer of Commodity Makers and Mr. Andreas Rompel and Mr. Grant Sboros have provided consulting services to Commodity Makers. Messrs Morkel and Rompel are now officers of Trigon and Mr. Sboros has joined Trigon's board of directors.

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 appointments of new executives, the acquisition of the Project, the Transaction and the Initial Acquisition, the mineralization and prospectivity of the Project, the Company's exploration plans, the Company's ability to complete the Copperbelt Option 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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