



## **Trigon Confirms New Mineralization from the Kavango North Area - Intersects 3.62% Cu and 32.9 g/t Ag over 17M, Kombat Mine**

TORONTO / April 20, 2023 /**Trigon Metals Inc.** (TSX-V: TM; OTCQB: PNTZF) (“Trigon” or the “Company”) announces results from the drilling of new mineralization targets at its Kombat Mine in Namibia (the “Project”) with key highlights from the drilling campaign. The reported results are from the Kavango North area, 150 metres north of the Main Kavango Pit, discussed in recent press releases (August 4, September 15, and November 9, 2022 and January 21, 2023), the implications being a favourable confirmation of the Kombat trend mineralization.

### **Highlights of the Drill Results**

Hole 8 (185 azimuth, -54.7 dip)

- 17m, 3.62%Cu, 32.9g/t Ag, from 27m
- 8m, 1.70%Cu, 11.59g/t Ag, from 57m

Hole 9 (181 azimuth, -55 dip)

- 1m, 9.38%Cu, 59.1g/t Ag, from 3m
- 14m, 4.02%Cu, 43.7g/t Ag, from 29m

Hole 12 (171 azimuth, -51 dip)

- 1m, 4.67%Cu, 7.1g/t Ag, from 17m

Hole 15 (179 azimuth, -59 dip)

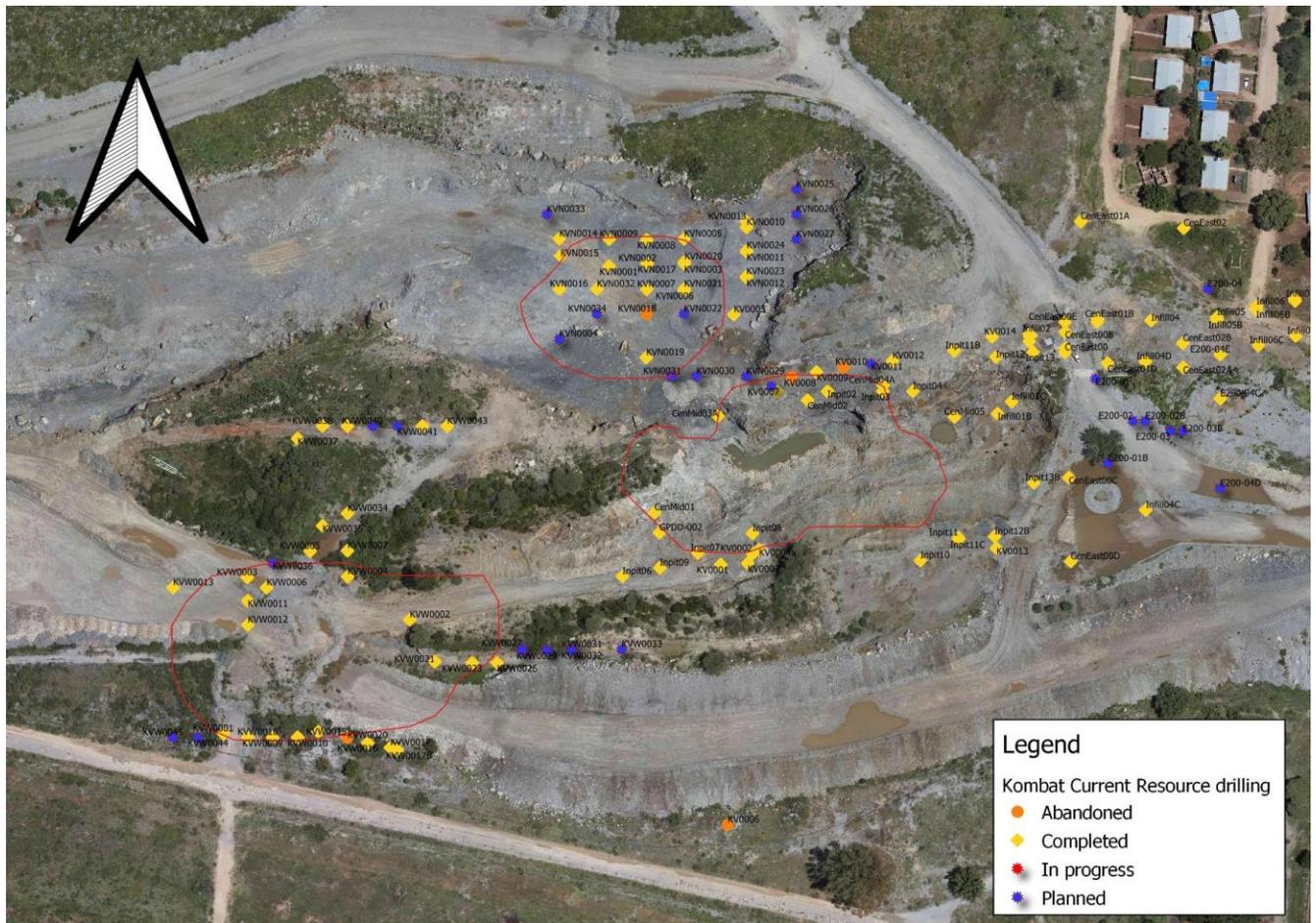
- 5m, 3.21%Cu, 21.1g/t Ag, from 17

The holes reported are from drilling testing gaps in the known mineralization previously thought to be barren. Holes 8, 9, 12 and 15 are verification holes testing continuity between areas previously drilled. The results are some of the longest intercepts drilled from surface.

Kavango North is an area of mineralization discovered by the team in January. The reported drilling confirms its continuity. It has been incorporated into our resource and mine plan, adding more high grade ore and reducing the overall strip ratio.

Jed Richardson, Trigon’s President and CEO, commented, “The team has now completed the mine plan and the mine contractor is preparing to start mining, finishing work on the tailings facility. All of the necessary equipment is in place for the start of mining. First blast is scheduled for May 16, 2023.”

**Figure 1: Map of the Kavango Program Area Showing the Location of Holes 8, 9, 12 and 15 in the Kavango North Area**



Verification holes 8, 9, 12 and 15 are in the heart of the Kavango North mineralized zone and should be considered infill holes confirming mineralization between holes previously drilled. The results reported here are notable because of the length of the intercepts above the projected reserve grade.

**Figure 2: Cross Section Kavango North -- Hole 8**

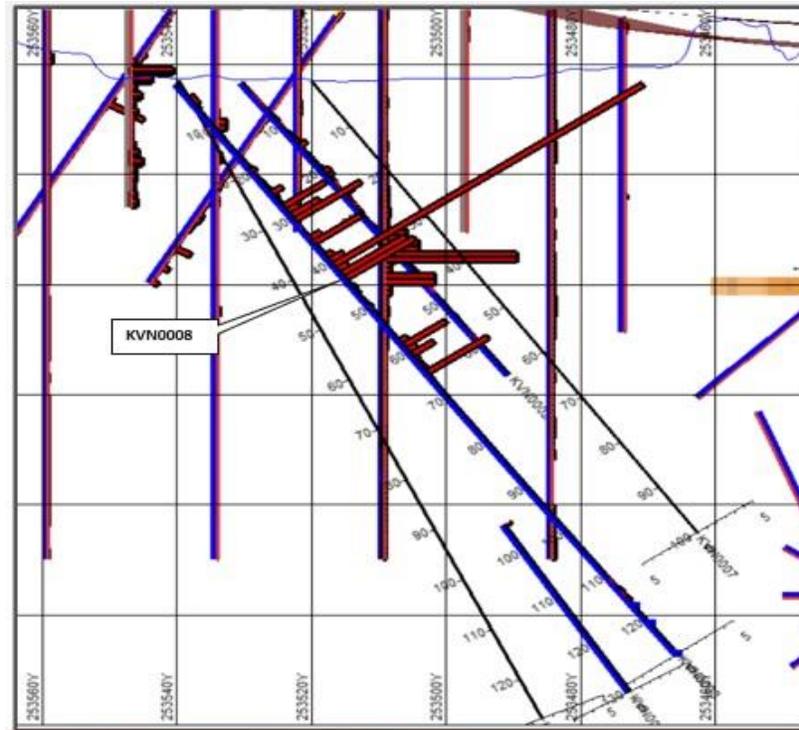


Figure 2 shows the modelling done before the drilling of KVN0008. It shows a copper intersection between 4-65m and 113-116m with blended traces of Cu oxide, but predominantly sulfides between 4-24m, 1.88% copper sulfides over 41m between 24-65m, with 28.18% copper between 40-41m.

**Figure 3: Drill Core from Hole 8**



The core pictured in Figure 3 shows the clearly visible sulfide mineralization.

**Figure 4: Cross section Kavango North -- Hole 9**

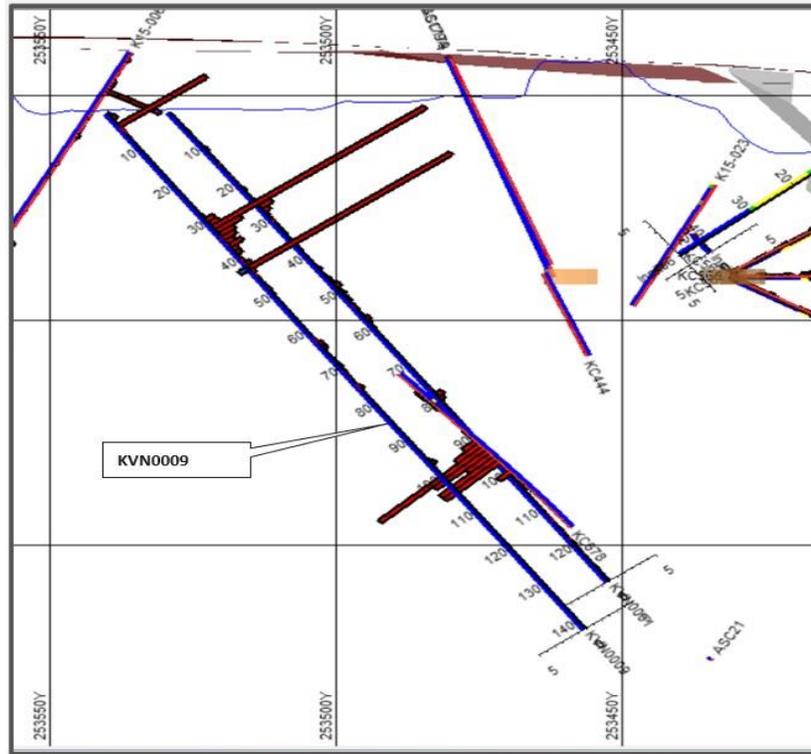


Figure 4 shows the modelling done before the drilling of KVN0009. This shows a copper intersection between 0-4m and 30-48m with traces of copper oxide between 0-2m, 9.38% copper mainly sulfides between 3-4m and 3.54% copper sulfides over 16m between 28-44m, with the highest copper grade (21.77%) between 42-43m, displaying mainly copper sulfide traces throughout between 48-76m.

Figure 5: Drill Core from Kavango North Hole 9



The core pictured in Figure 5, again shows shiny golden-coloured chalcopryite mineralization (copper mineral) throughout the drill core.

**Figure 6: Cross Section Kavango North -- Hole 12**

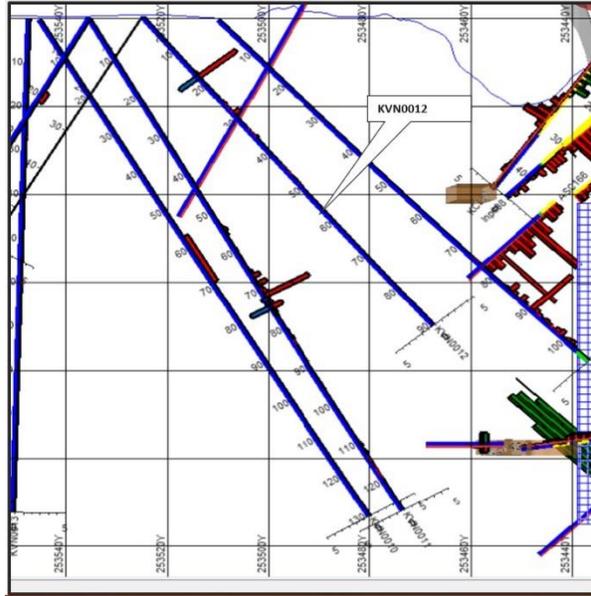


Figure 6 shows the modelling done before the drilling of KVN0012. It shows a copper oxide intersection between 16-29m with 4.67% copper oxide between 17-18m.

**Figure 7: Drill Core from Kavango North -- Hole 12**



Wet Core: 16.87 to 21.54 m

The core pictured in Figure 7 shows brownish chalcopyrite mineralization (copper mineral) throughout the drill core.

**Figure 8: Cross Section of Kavango North Hole 15**

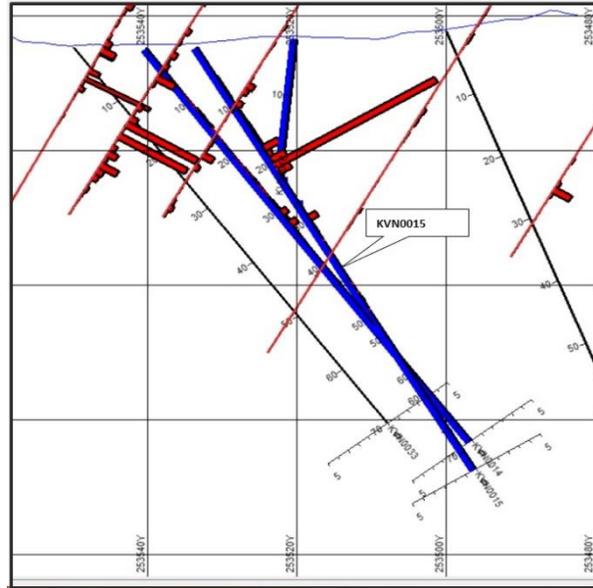
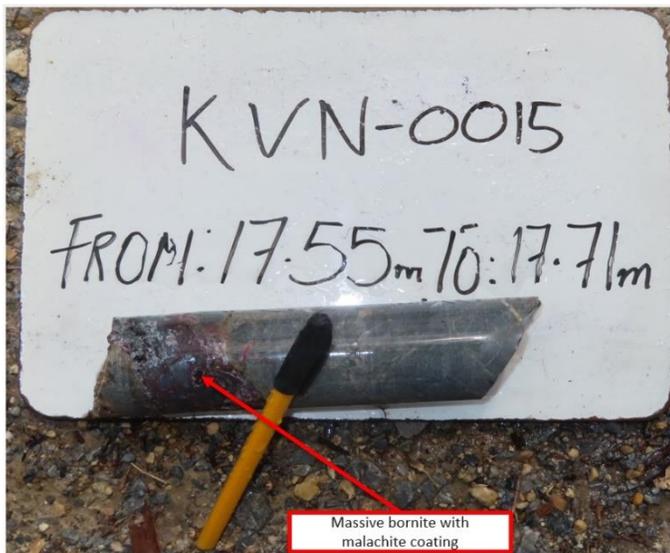


Figure 8 shows the modelling done before the drilling of KVN0015. It shows a copper intersection between 13-30m with 1.84% Cu sulfide over 9m between 13-22m.

**Figure 9: Drill Core from Kavango North Hole 15**



The core pictured in Figure 9 shows massive bornite mineralization with malachite coating (copper minerals) throughout the drill core.

The assays have been prepared and classified by Trigon Mining (Namibia)(Pty) Ltd in accordance with the reporting guidelines as set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) as required by the Canadian Securities Administrators.

**Table of Drilling Highlights**

Hole ID	X	Y	Depth	Azimuth	Dip	Significant and Selected Intersections
KVN0001	74,570	253,529	129.8	179	-53	3m, 0.94%Cu, 6.73g/t Ag, from 25m
KVN0003	74,600	253,530	121.1	174	-60	1m, 1.00%Cu, 16.8g/t Ag, from 6m  2m, 1.32%Cu, 9.33g/t Ag, from 53m
KVN0005	74,600	253,540	130.2	190	-58	8m, 2.48%Cu, 41.0g/t Ag, from 16m 18m, 1.96%Cu, 28.6g/t Ag, from 30m

KVN0007	74,585	253,520	100.3	178	-55	3m, 2.56%Cu, 19.8g/t Ag, from 40m
KVN0008	74,585	253,540	127.8	185	-55	17m, 3.62%Cu, 32.9g/t Ag, from 27m  8m, 1.70%Cu, 11.59g/t Ag, from 57m
KVN0009	74,570	253,540	142.1	181	-54	1m, 9.38%Cu, 59.1g/tAg, from 3m  14m, 4.02%Cu, 43.7g/t Ag, from 29m
KVN0010	74,625	253,545	130.5	176	-60	6m, 2.36%Cu, 16.3g/t Ag, from 58m

KVN0011	74,625	253,535	127.5	182	-61	7m, 1.18%Cu, 16.4g/t Ag, from 68m
KVN0012	74,625	253,525	90.8	175	-51	1m, 4.67%Cu, 7.1g/t Ag, from 17m
KVN0015	74,550	253,533	73.0	179	-59	5m, 3.21%Cu, 21.1g/t Ag, from 17m
KVN0019	74,585	253,492	81.0	0	-60	4m, 2.05%Cu, 18.6g/t Ag from 45m
KVN0021	74,600	253,520	65.2	0	-60	5m, 1.51%Cu, 9.1g/t Ag, from 14m

#### **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.

#### **Generation IACP**

The Company has engaged Generation IACP to provide services as a market maker in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation. Generation IACP will receive a fee of C\$7,500 plus applicable taxes per month. The agreement between the Company and Generation IACP is for an initial term of six (6) months and shall be automatically renewed for subsequent six (6) month periods unless the Company provides written notice of termination to Generation IACP. Commencing on the first anniversary of the agreement, the fee payable to Generation IACP will automatically increase annually by 3.0%. No stock options or other compensation are being granted in connection with the

engagement. Generation IACP does not currently own any securities of the Company; however, Generation IACP and its clients may acquire an interest in the securities of the Company in the future.

Generation is an arm's length party to the Company. Generation's market-making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. Generation IACP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities. Terms of this agreement are subject to the approval of the TSX.

Generation is based in Toronto, Ontario, and is an independently held and registered broker and member of the Investment Industry Regulatory Organization of Canada, the TSX-V, the Canadian Securities Exchange, and the NEO Exchange, and is a Participating Organization, as such term is defined in the rules and policies of the Toronto Stock Exchange.

### **Renmark Financial to Host Virtual Non-Deal Roadshows Next Month**

Trigon will be participating in a live Virtual Non-Deal Roadshow session on Tuesday, May 2, 2023 and Thursday, May 4, 2023. Trigon welcomes stakeholders, investors, and other individual followers to register and attend this live event.

Jed Richardson, President and Chief Executive Officer, and Aidan Sullivan, Vice-President, Investor Relations will walk viewers through the latest investor presentation followed by a live Q&A. Investors interested in participating in this event will need to register using the link below. As a reminder, registration for the live event may be limited but access to the replay after the event will be on the Trigon website.

#### **REGISTER HERE:**

**Tuesday, May 2, 2023 at 12:00 PM ET:**

<https://www.renmarkfinancial.com/events/renmark-virtual-non-deal-roadshow-tsx-v-tm-otcqb-pntzf-2023-05-02-120000>

**Thursday, May 4, 2023 at 10:00 AM ET:**

<https://www.renmarkfinancial.com/events/renmark-virtual-non-deal-roadshow-tsx-v-tm-otcqb-pntzf-2023-05-04-160000>

Please access this link using the latest version of Google Chrome to ensure smooth connectivity.

### **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 Project, the mineralization of the Project, the Company's exploration plans and results thereof, the prospectivity of the Project, the economic viability of the Project, the Company's ability to restart operations 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) accept responsibility for the adequacy or accuracy of this release.***

**For further information, contact:**  
Jed Richardson  
+1 647 276 6002  
jed.richardson@trigonmetals.com  
Website: [www.trigonmetals.com](http://www.trigonmetals.com)