



Drilling in East 400 Area Continues to Delineate Mineralization at Kombat, Namibia – 13 metres at 4.2% Cu and 13.1 g/t Ag

TORONTO / September 21, 2023 /Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) (“Trigon” or the “Company”) announces results from confirmation drilling at the Kombat Mine in Namibia (the “Project”) with key highlights from the drilling campaign. The reported results are from the East 400 area, and the Kavango North Pit. The East 400 area is located 250m east of the Kavango Pit where mining began in May 2023.

Highlights of the Drill Results

The team has drilled some confirmation holes in the East 400 area. East 400 is the smallest and shallowest of the planned pits at the Kombat mine. The following holes have dramatically extended the known mineralization and mineable tonnage in the zone. The following are a couple of the best results:

E400FLW-006 (1.77 azimuth, -58.3 dip)

Intersected 5.4 m, 1.3% Cu and 13.1 g/t Ag, from surface, and intersected 4.0 m, 6.6% Cu and 75.4 g/t Ag, from 27.0 m

E400FLW-007 (176.1 azimuth, -57.7 dip)

Intersected 13.0 m, 4.2% Cu and 10.1 g/t Ag, from 34.0 m, and intersected 7.0 m, 1.9% Cu and 7.0 g/t Ag, from 59.0 m, and intersected 4.0 m, 0.9% Cu and 4.1 g/t Ag, from 78.0 m

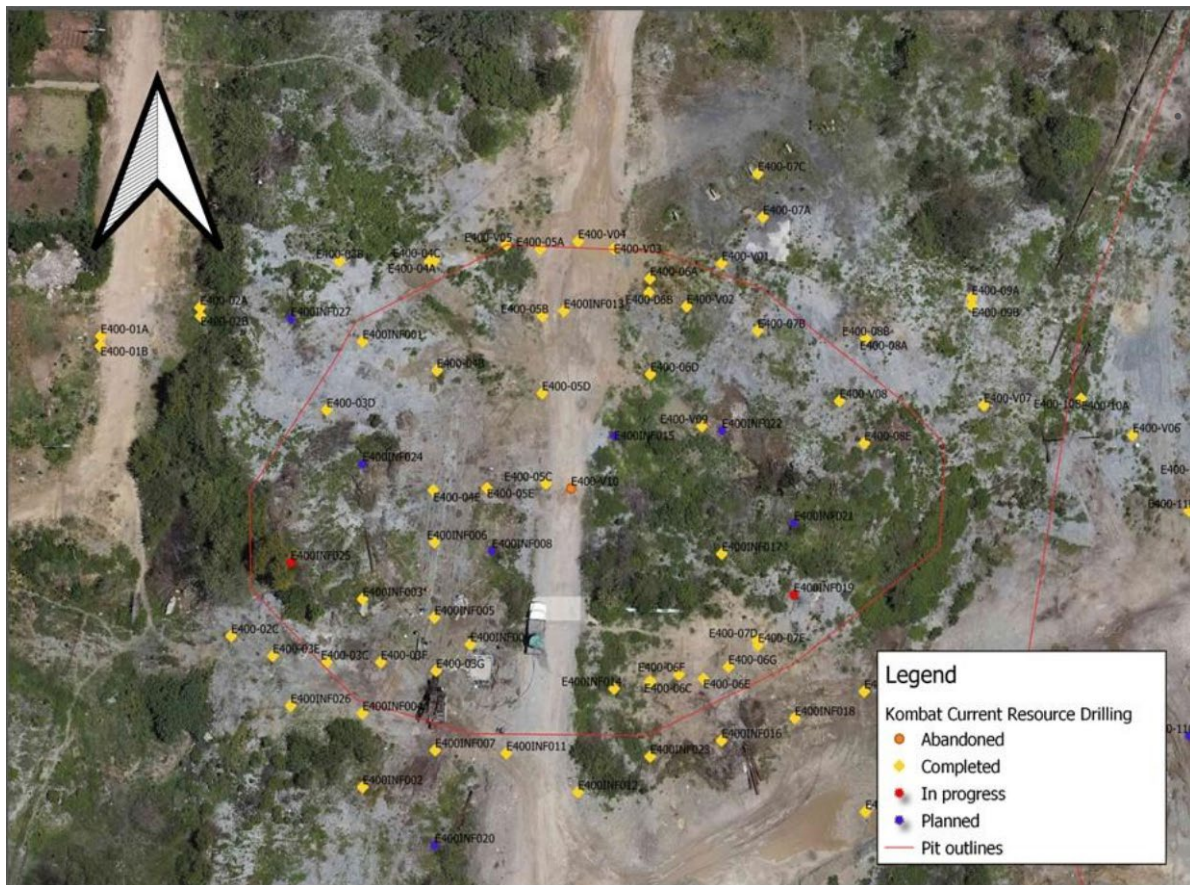
Jed Richardson, Trigon’s President and CEO, commented, “We are thrilled with the exceptional drilling results at the East 400 area. These findings further demonstrate the high-grade copper potential within our licences and solidify our confidence in the exploration and development of the Kombat project.”

Company Update

Production at Kombat continues to outperform expectations; concentrate production continues to build, with concentrate grades around 30% copper, and recoveries are above 80%. The mill has been running continuously for over the last 96 hours without interruption at a rate of 95% capacity.

In addition to the successful drilling outcomes at the East 400 area, Trigon has initiated drilling activities at the recently acquired Silver Hill Project in Morocco. The 2,000-metre drill program is nearing its end, mineral assays will now be taken and reported to the market in due course.

Figure 1: Map of the East 400 Planned Pit Area Showing Hole Locations



Drill holes are spaced at <7.5m intervals, testing gaps areas between the historical drilling and measuring contact between sulfide and oxide mineralization.

Figure 2: Drill Core - Hole E400FLW-006



Figure 3: Drill Core - E400FLW-007



The wet drill core picture in Figure 3 shows visible sulfide mineralization.

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.

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.

Warrants Extension

Further to Trigon’s September 20, 2023 press release, the Company’s 735,999 common share purchase warrants previously set to expire on October 13, 2023 with an exercise price of \$0.45 have been extended to March 31, 2024.

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 Kombat Mine and Silver Hill Project, the mineralization of the Kombat Mine and Silver Hill Project, the Company's exploration plans and results thereof, the prospectivity of the Companies Projects, the economic viability of the Kombat Mine, 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

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