



Trigon Metals Achieves Commercial Production Milestone at Kombat Mine

TORONTO / October 16, 2023 /Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) (“Trigon” or the “Company”) is pleased to announce a significant milestone as achieved commercial production as of October 11, 2023, at its Kombat Mine in Namibia. This achievement marks a major step forward in Trigon’s journey towards becoming a leading mid-tier copper producer.

Commercial production status is defined as operating at 70% of production capacity over a period of 30 consecutive days. This is a testament to the dedication and hard work of the entire team and represents a track record of steadfast commitment to achieving operational targets and managing costs effectively. Achieving this milestone marks a pivotal moment in the growth of the Company, enhancing the economic viability of the Kombat Mine.

Commercial production status has been achieved swiftly in accordance with Company targets. The mill started producing concentrate on August 3rd of this year (see press release dated August 10, 2023). The Company proceeded to operate for its first full day of production on August 21, 2023 (see press release dated August 24, 2023) and ramped up quickly to commercial levels. Over the past 30 days, the mill has operated at 77.8% of capacity with average recoveries of 86% Cu, producing 650 tonnes of concentrate and Trigon’s concentrate product is being shipped to port daily.

Namibian Investor and Local Partner Knowledge Katti, expressed his congratulations, saying, "The Kombat mine is a very important project for Namibia, especially the children from the Kombat community. Trigon will deliver sustainable benefits for years to come, including 500 direct jobs already in place. The supporting shareholders are all working together as a partnership to deliver positive outcomes for all our stakeholders. This milestone is a testament to the strength of our 500-person workforce and the cooperation of the local communities."

Fanie Muller, Vice President of Operations at Trigon Metals, said, "This achievement is a testament to the relentless efforts and dedication of our team members. I am incredibly proud of our staff for their hard work and commitment during the commissioning phase. We will take a moment to enjoy this significant milestone, and at the same time gear up for the next growth

phases of the Kombat Mine which include the restart of the underground operations and the mill expansion project.”

Trigon Metals remains committed to its goal of responsible mining and development in mining-friendly African jurisdictions. The Company will continue to prioritize safety, environmental stewardship, and community engagement as we move forward with our operations.

For ongoing updates and a behind-the-scenes look at our projects, follow Trigon Metals on LinkedIn, Facebook, YouTube, X, and Instagram.

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.

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 Kombat Mine, the mineralization of the Kombat Mine, the economic viability of the Kombat Mine, the operations of the Kombat Mine, the Company’s ability to restart and continue 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.

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