



Trigon Metals Strengthens Leadership Team and Expands Copper Portfolio with High-Potential Kalahari Copperbelt Project in Namibia

FOR IMMEDIATE RELEASE

TORONTO / November 29, 2023 – Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) (“Trigon Metals” or the “Company”) is pleased to make the following announcements underscoring the Company's commitment to growth and advancement for our shareholders: Rennie Morkel has been appointed President and COO of the Company as Jed Richardson transitions to the role as Executive Chairman; and the acquisition of the Kalahari Copperbelt Project.

Trigon Announces Key Leadership Appointments

Trigon has transitioned from development to producer, with a pipeline that could see mill throughput quadruple and metal production increase nine-fold over the next three years with substantial exploration and development potential on the 35km of strike-length around Kombat, the Morocco properties, and the new Namibian Kalahari Copperbelt project. To best support this evolution, Trigon Metals is proud to introduce three distinguished professionals to its executive team. These appointments are pivotal to the next phase of production at the Kombat Mine and align with the Company's vision of becoming a leading copper producer and explorer in Africa.

Rennie Morkel – President & Chief Operating Officer (COO)

Trigon Metals Inc. welcomes Rennie Morkel, a Namibian Permanent Resident, as the new President and Chief Operating Officer. Rennie, a Chartered Accountant with qualifications from Ernst & Young South Africa, brings 19 years of invaluable experience in the mining sector. His senior positions at major companies, including Endeavour Mining Group, Glencore, China General Nuclear Power Group, Vale, Norilsk Nickel, and African Rainbow Minerals, have given him extensive expertise in uranium, base metals, and precious metals across various project life cycles. Rennie holds an Honors degree in Accounting Science from the University of Pretoria.

Dr. Andreas Rompel – VP Exploration

Trigon Metals Inc. is pleased to welcome Andreas “Andy” Rompel as the new VP Exploration. Andy is a German national with expertise in geology. With over three decades of exploration and production

experience, Andy has worked with various commodities, including precious metals, base metals, coking coal, and cobalt. His international experience and proficiency in multiple languages, including German, Afrikaans, and English, make him a valuable addition to the Trigon Metals team.

Grant Sboros – Director

Trigon Metals Inc. is also proud to announce the addition of Grant Sboros as a new director. Holding dual nationalities of Greek and South African, Grant serves as the Chief Executive Officer of Euro Sun Mining Inc. His rich background in finance and mining, including roles as a Deloitte partner in Mozambique and as the Head of Auditing, brings a wealth of experience in both operations and finance in the African mining industry.

Jed Richardson, Executive Chairman of Trigon Metals, commented, "The Board and Management of Trigon Metals are pleased to welcome these exceptional professionals to our team. Their wealth of experience in the mining industry, coupled with their diverse backgrounds, will be instrumental in driving our continued growth."

Trigon Metals Signs Definitive Agreement to Acquire the High Potential Kalahari Copperbelt Project

In another strategic move to expand its copper portfolio, Trigon Metals has entered into a definitive share exchange agreement to acquire a 100% equity interest in a private arms length company ("Privco"), that holds an option to earn up to a 70% stake in the Kalahari Copperbelt Project (the "Copperbelt Option").

Kalahari Copperbelt Project

The Kalahari Copperbelt Project encompasses a substantial land package in Namibia with primary Exclusive Prospecting Licences (EPLs) covering 280km along the strike of the Kalahari Copper Belt, which is known for hosting world-class Cu-Ag deposits. Trigon Metals' licence spans a massive 963,163 hectares and is bounded to the northeast by Sandfire Resources and to the southwest by Rio Tinto. Namibia is an attractive jurisdiction for mining, characterized by a stable and effective government, a reliable judicial system, good infrastructure, and a favourable investment environment.

The presence of ore-grade results from drill holes, located about 8km from the northeast boundary of the project at the Fiesta Fortuna prospect, reveals 83m at 0.7% Cu and 17 g/t Ag (including 8m at 2.5% Cu and 78g/t Ag). Mineralization typically extends for tens of kilometres along the strike, and the existence of old ore-bearing drill holes suggests the potential to find extensions within the licence area. The controls on mineralization are well understood from various other deposits along the belt.

Due to sand cover, this segment of the belt had not undergone significant prior exploration. However, geophysics, mainly TEM and magnetics, are effective at defining prospective structures beneath the sand cover. Existing geophysical data suggests the presence of legitimate targets (domes), based on knowledge gleaned from other ore bodies along the belt.

Transaction Details

Pursuant to the terms of the Definitive Agreement, Trigon Metals will acquire a 100% equity interest in Privco, which holds the Copperbelt Option. The Copperbelt Option provides the right to attain up to 70% interest in

Copperbelt Exploration (Pty) Ltd. ("Copperbelt"). The licenses that make up the Kalahari Copperbelt Project are currently in the process of being transferred to Copperbelt, a key condition for the closing of the transaction. Additionally, as part of the agreement, Privco will acquire a 25% equity interest in Copperbelt as follows:

- a. payment US\$60,000 to the counterparty on closing; and
- b. US\$1.0m in exploration funding over the 24-month period following closing, provided that if the full amount is not funded during such period the Company shall be required to relinquish its 25% interest back to the counterparty.

In exchange for the acquisition, Trigon Metals will issue 13.6 million common shares to the shareholder of Privco. It's important to note that the transaction is considered an arm's length transaction under the policies of the TSX Venture Exchange (TSXV) and qualifies as an "Expedited Acquisition" under TSXV Policy 5.3. The transaction is subject to customary closing conditions, including the completion of the License Transfer and TSXV approval. No finder fees are being paid in connection with the transaction.

Qualified Person

The technical information presented in this press release has been reviewed and approved by Jed Diner, M.Sc, P.Ge, who is a Qualified Person as defined by NI 43-101.

Trigon Metals continues to focus on strategic acquisitions, strengthening its leadership team, and expanding its copper portfolio. These developments mark an exciting chapter in the company's journey to becoming a leading copper producer and explorer in Africa.

For further information or inquiries, please contact:

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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 Kalahari Copperbelt Project, 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.