



Trigon Metals Announces First Underground Mining Blast at Kombat

****FOR IMMEDIATE RELEASE****

TORONTO, February 5, 2024 — Trigon Metals Inc. (TSX-V: TM, OTCQB: PNZTF) ("Trigon" or the "Company") is pleased to announce the commencement of operational training for the underground mine at the Kombat project ahead of schedule, marked by the successful blasting of the first block.

The early initiation of the underground operational training underscores Trigon's commitment to operational excellence and efficient project delivery. The first blast was initiated on Thursday, February 1, 2024 at the Asis West shaft's No. 1 level.

The first underground blast represents a key step towards unlocking the full potential of the Kombat project and realizing its strategic importance in the copper market. The significant milestone sets the stage for enhanced project economics as the Company enters a new operational phase that is expected to exploit higher copper grades at depth as indicated by the resource statement and resource models which were reconfirmed through surface and underground confirmatory drilling, an important step towards positioning Trigon as a key player in the copper market and facilitating the long-term sustainability and profitability of the Kombat Mine.

Fanie Müller, Vice President of Operations at Trigon Metals, remarked, "Congratulations to our team who managed to achieve this milestone earlier than anticipated after months of detailed design and planning. The focus now is on safely mining the higher-grade ore from the upper levels of the Asis West shaft complex and building on the underground ramp-up profile over the next couple of months."

Knowledge Katti, Namibian Businessman and local partner of Trigon Metals, commented, "We extend heartfelt congratulations to the entire team for their exceptional efforts in accelerating the commissioning process. This achievement is a testament to the commitment and proficiency

of our Namibian personnel. We are confident that this early success sets the stage for a robust operational phase, leading us towards sustained growth and value creation for our shareholders and the community of Kombat.”

Trigon Metals remains focused on advancing its projects responsibly and sustainably, prioritizing environmental stewardship and social engagement throughout the mining lifecycle.

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

This news release may contain forward-looking statements. These statements include statements regarding the Kombat Mine, the mineralization of the Kombat Mine, the Company’s exploration plans and results thereof, the prospectivity of the Company’s projects, the economic viability of the Kombat Mine, the Company’s ability to restart underground 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) accepts responsibility for the adequacy or accuracy of this release.

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