



Trigon Announces Results of Annual and Special Meeting of Shareholders

TORONTO, April 9, 2024 – Trigon Metals Inc. (TSX-V: TM) (“Trigon” or the “Company”) is pleased to announce that, at its annual and special meeting of Trigon shareholders that took place on April 9, 2024 (the “Meeting”), Trigon shareholders approved all matters put before them, including: (i) the proposed spinout of Trigon’s wholly-owned subsidiary, Safi Silver Corp. (“Spinco”), which holds the Company’s Moroccan assets, namely the Silver Hill and Addana projects, pursuant to a plan of arrangement under section 192 of the *Canada Business Corporations Act* (the “Proposed Arrangement”); and (ii) the consolidation of Trigon common shares on the basis of one (1) post-consolidation Trigon common share for each five (5) pre-consolidation Trigon common shares (the “Share Consolidation”). The Proposed Arrangement and the Share Consolidation was approved by Trigon shareholders at the Meeting.

The approved resolutions are as follows:

1. **Election of Board of Directors:** Shareholders elected each of the seven management nominees as directors of the Company for the ensuing year. The elected directors are:

- Mohammed Benharref
- Daye Kaba
- Gabriel Ollivier
- Jed Richardson
- David Shaw
- Grant Sboros
- Larissa Sprott

2. **Appointment of Auditor:** Shareholders approved the appointment of the auditor.

3. **Stock Option Plan:** The Company’s stock option plan (the “Option Plan”) was re-approved in accordance with the requirements of the TSX Venture Exchange (the “TSXV”).

4. **Share Consolidation:** Shareholders endorsed the consolidation of Trigon common shares on the basis of one (1) post-consolidation Trigon common share for each five (5) pre-consolidation Trigon common shares.

5. **The Proposed Arrangement (Safi Silver Spinout):** Shareholders gave their overwhelming support for the proposed spinout of Trigon’s wholly-owned subsidiary, Safi Silver Corp. (“Spinco”), which holds the Company’s Moroccan assets, namely the Silver Hill and Addana projects. The spinout is pursuant to a plan of arrangement under section 192 of the *Canada Business Corporations Act* (the “Proposed Arrangement”).

Jed Richardson, CEO & Executive Chairman of Trigon Metals, commented, "We are pleased to have the recommendations of the board supported by the shareholders, with particular focus on the spinout of the Moroccan Assets into Safi Silver., to realize the currently unrecognized value in Trigon Metals. As the silver price breaks out and Morocco is showing itself to be a promising destination for silver exploration,

we are excited about the timing. By creating a new vehicle for shareholders, we aim to preserve Trigon as a production growth investment focused on copper in a rising copper price environment."

The Proposed Arrangement, the Share Consolidation and the Option Plan are each subject to the final approval by the TSXV. Closing of the Proposed Arrangement is subject to satisfaction of all conditions precedent to its completion and is expected to occur in early Q3 2024. Trigon intends to seek a final order from the Ontario Superior Court of Justice (Commercial List) in respect of the Proposed Arrangement at a later date in advance of closing.

For further details regarding the resolutions and matters discussed at the Meeting, please refer to Trigon's management information circular dated March 11, 2024, available under the Company's profile on www.sedarplus.ca.

Trigon management extends sincere appreciation to shareholders for their participation and continued support.

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 and Addana projects, highly prospective copper and silver exploration projects.

Cautionary Notes

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities laws. Forward-looking information is often identified by terms such as "will", "may", "should", "anticipates", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties, including statements with respect to the Proposed Arrangement and the expected structure thereof; anticipated court and regulatory approvals of the Proposed Arrangement; benefits of the Proposed Arrangement; the listing of Spinco shares on a stock exchange and timing thereof; financing of Spinco; and the terms of the Share Consolidation. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company and, as such, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the availability and continuity of financing, potential delays in obtaining all requisite approvals and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any

forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company does not assume any obligation to update or revise them to reflect new events or circumstances except as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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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