



TRIGON IDENTIFIES NEW ZONE IN THE VICINITY OF SHAFT #3 OF KOMBAT MINE, NAMIBIA

Toronto, Ontario (August 29, 2024) – Trigon Metals Inc. (TSX-V: TM, OTCQB: PNTZF) (“Trigon” or the “Company”) is pleased to announce the results of drilling from the new zone identified in the vicinity of Shaft #3 of the Kombat mine. These areas are outside the proven and probable mine reserves published in March 2024. Mineralization in these areas was initially detected in surface drilling in 2023 and some historic drill work dating back to when Goldfields operated the mine. The holes classified as follow-up have yielded positive results and are outlined below (see Figures 1 and 2). Total volumes and tonnage for a mineral resource estimate have yet to be quantified. At present, drilling is spaced to define a mineral resource estimate in the indicated mineral resource category. Trigon continues its underground drilling operations, with approximately 3,500 meters planned by year-end.

Drilling Results Overview

- **E600-017:** 3.32% Cu over 7 meters
- **E600-018:** 2.08% Cu over 4 meters
- **E600-044:** 2.65% Cu over 3 meters
- **E600-045:** 2.48% Cu over 3 meters
- **E600-047:** 2.14% Cu over 5 meters
- **E600-055:** 2.61% Cu over 2 meters
- **E600-056:** 2.06% Cu over 2 meters
- **E600-065:** 2.21% Cu over 4 meters

Jed Richardson, CEO and Executive Chairman of Trigon, commented, “Expanding our reserves and mine plan at Shaft #3 is crucial because it opens up more working faces in an area with untapped extraction capacity. Right now, all our ore is being extracted from the decline ramp adjacent to Shaft #1, which limits us to 1,000 tpd. With the second unused decline at Shaft #3, bringing in new ore from this area will enable us to ramp up extraction. This is especially important as we plan to increase plant throughput from 1,000 tpd to 2,000 tpd next year.”

Dr. Andy Rompel, VP Exploration, adds, "Our drilling program to confirm resources, convert resources to reserves and identify new areas of higher grades continues underground. We believe there is potential for the deposit to expand in width further into the dolomites, not only along the dolomite phyllite contact. Soon, we will add exploration drilling to the resource drilling to develop a better understanding of the mineralization processes and consequently the predictability of the deposit."

Next Steps by Trigon

1. Volume and Tonnes Calculation:

- Trigon will estimate block volumes based on drilling intersections and apply the mineralization zone's bulk density to convert these volumes into tonnes.

2. Mineral Resource Estimate Category Upgrading:

- Continue drilling within the indicated mineral resource estimate category.
- Consider follow-up drilling at closer intervals in high-grade areas to potentially upgrade to the measured mineral resource estimate category.

3. Ongoing Drilling Plan:

- Trigon plans to drill approximately 3,500 meters by year-end, providing additional data to refine mineral resource estimates and potentially increase confidence levels.

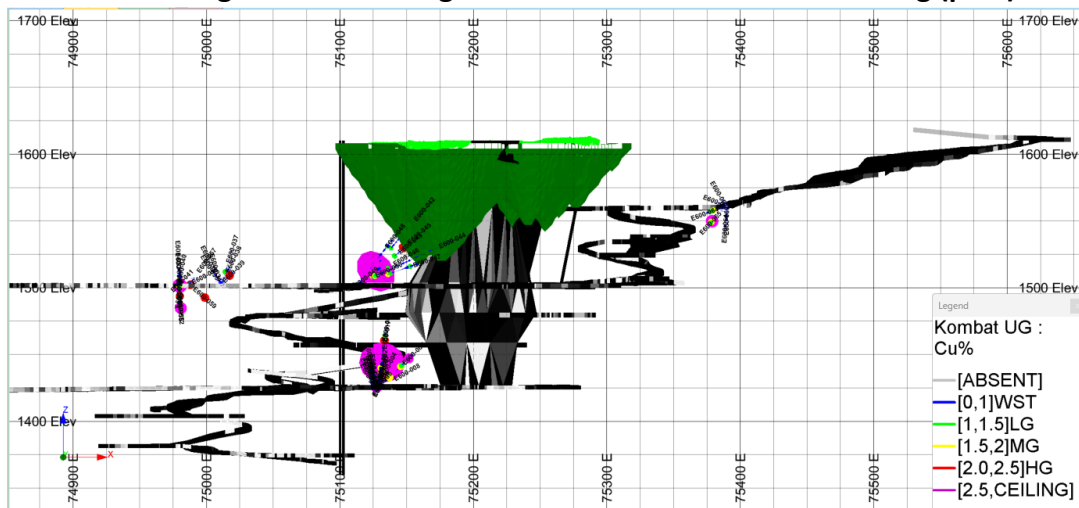
4. Grade Variability:

- The variability in grades suggests heterogeneous mineralization. Understanding mineralization distribution and continuity is critical for more accurate mineral resource estimation and extraction planning.

Figure 1: Underground drilling at #3 shaft



Figure 2: North-looking section showing the location of the diamond drilling (pink)



Qualified Person

The scientific and technical information in this release has been reviewed and approved by Dr. Andreas Rompel, Pr.Sci.Nat. (400274/04), FSAIMM, the Company's "qualified person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the exploration drilling at the Kombat Mine, mineral resource estimate calculation, the Company's ability to produce a NI 43-101 compliant mineral resource estimate, the prospectivity and mineralization at the Kombat Mine, the Company's strategies and the Company's abilities to

execute such strategies, the Company's expectations for the Kombat Mine, 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.

For further information, contact Tom Panoulis, VP Corporate Development:

+1 (647) 276-6002 x 1127

tom.panoulis@trigonmetals.com

Website: www.trigonmetals.com