

TDG Gold Corp. Announces Anticipated Termination of the Nueva Esperanza Acquisition

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WHITE ROCK, January 18, 2022 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") advises that TDG has notified [Kingsgate Consolidated Ltd.](#) ("Kingsgate") that it anticipates that certain conditions precedent to the acquisition ("Acquisition") of the "Nueva Esperanza" silver-gold project pursuant to the terms of the definitive agreement (the "Agreement") between the Company and Kingsgate will not be fulfilled prior to the outside date for completion of the Acquisition on January 31, 2022, and therefore TDG anticipates that it will terminate the Agreement on such date.

The results from TDG's 2021 exploration and drill programs on its project portfolio in the Toodoggone Production Corridor have exceeded the Company's expectations and the Company intends to now focus 100% of its efforts there.

With the substantial increase in geological knowledge gained from the 2021 exploration and drill programs, the Company is very confident of further expanding the known mineralization and discovering additional new deposits on the Toodoggone project. The results of the 2021 exploration and drill programs are still being received and analyzed, and the Company will be announcing such results during the first quarter of 2022.

The results of the 2021 programs will guide the 2022 exploration and drilling programs at the Toodoggone project, which will be funded by the proceeds from the sale of flow-through units as announced in the Company's press releases dated December 17, December 23 and December 30, 2021.

About TDG Gold Corp.

TDG is a major mineral claim holder in the historical Toodoggone Production Corridor of north-central British Columbia, Canada, with over 23,000 hectares of brownfield and greenfield exploration opportunities under direct ownership or earn-in agreement. TDG's flagship projects are the former producing, high-grade gold-silver Shasta, Baker and Mets mines, which are all road accessible, produced intermittently between 1981 and 2012, and have over 65,000 m of historical drilling. In 2021, TDG has advanced the projects through compilation of historical data, new geological mapping, geochemical and geophysical surveys, and, for Shasta, drill testing of the known mineralization occurrences and their extensions. TDG currently has 78,361,085 common shares issued and outstanding.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward looking statements in this press release include the Company's plans with respect to further exploration of its mineral properties. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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