

# TDG Gold Corp. Announces Closing of \$9.7 Million Equity Offering

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All currencies are shown in Canadian dollars (C\$) unless otherwise stated.

WHITE ROCK, April 7, 2022 - [TDG Gold Corp.](#) (TSXV:TDG) (the "Company" or "TDG") is pleased to announce that it has closed its previously announced private placement financing (the "Offering"). The Offering consisted of the issuance of (i) 10,600,000 charity flow-through shares of the Company (the "Charity FT Shares") at a price of \$0.60 per Charity FT Share for gross proceeds of \$6,360,000; (ii) 2,181,819 flow-through shares of the Company (the "FT Shares") at a price of \$0.55 per FT Share for gross proceeds of \$1,200,000; (iii) 5,200,238 common shares of the Company (the "Common Shares") at a price of \$0.42 per Common Shares for gross proceeds of \$2,184,100. In aggregate, the gross proceeds to the Company total \$9,744,100.

The Offering was conducted by a syndicate of agents bookrun by Raymond James Ltd. (collectively, the "Agents").

The gross proceeds from the Offering of Charity FT Shares and FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures") related to the Company's projects on or before December 31, 2023. All Qualifying Expenditures will be renounced in favour of the subscribers of the Charity FT Shares and FT Shares effective no later than December 31, 2022. The remaining net proceeds from the Offering of Common Shares will be used for general working capital purposes.

In connection with the Offering, the Agents received a cash fee of \$535,866.53. In addition, the Company granted the Agents 1,003,504 non-transferable compensation warrants of the Company (the "Compensation Warrants"). The Company also paid aggregate cash finder's fees of \$153,333 and granted 312,741 Compensation Warrants to four arm's length finders in connection with the Offering. Each Compensation Warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.42 per common share expiring on October 7, 2023. All securities issued in connection with the Offering are subject to a four-month hold period expiring on August 8, 2022 in accordance with applicable securities laws and TSX Venture Exchange policies. The Offering was completed on a private placement basis pursuant to prospectus exemptions under applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About TDG Gold Corp.

TDG is a major mineral claim holder in the historical Toadoggone 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 1981-2012, and have over 65,000 m of historical drilling. In 2021, TDG 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

96,343,142 common shares issued and outstanding.

## ON BEHALF OF THE BOARD

Fletcher Morgan  
Chief Executive Officer

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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 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 statements regarding the final acceptance of the TSX Venture Exchange, and the planned use of proceeds of the Offering. 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 state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approvals; fluctuations in metals prices, the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing. 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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