TDG Gold Corp. Completes 2022 Shasta and Oxide Peak Drill Programs

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WHITE ROCK, November 2, 2022 - TDG Gold Corp. - (TSXV:TDG) (the "Company" or "TDG") is pleased to announce the completion of its 2022 Exploration Program at its Toodoggone projects which included Phase II diamond drilling at its former producing, mineral resource stage gold-silver Shasta Mine. TDG has also completed the required drilling at its Oxide Peak earn-in stage property located adjacent to the north of TDG's former producing gold-silver Baker Mine.

Highlights within this news release include:

- Phase II drill program completed at Shasta consisting of 5,034 metres ("m") of oriented HQ diamond drilling in a total of 21 drillholes (Figure 1). Core from all drillholes has been submitted to an ISO certified laboratory (ALS Labs, Kamloops) for precious metal and multi-element assay, with preliminary results expected from early November. Final assay results are expected before the end of February 2023.

- Drilling at Shasta encountered expected geological rock types and alteration assemblages based on the current resource model developed for Shasta by Moose Mountain Technical Services ("MMTS"):
    - Drillhole SH22-071b was drilled in the northern portion of the Creek Zone, to test the potential extension of the northerly plunge to the Shasta ore body and encountered strong alteration from the expected downhole depth that appears in core and appears to continue much deeper than anticipated (Image 1).
    - Drillhole SH22-069 was drilled to test the potential eastern extension of the JM Zone at Shasta to the east and at depth. The drillhole encountered strongly veined and brecciated alteration from 140 m downhole depth with textures and visible acanthite characteristic of mineralization seen in the Cayley-Rainier Zone located ~400 m to the south of Shasta (Image 2).
- TDG has collected over 850 soil samples across the Shasta Mine Complex aimed at validating and filling in gaps from historical soil sampling programs for which TDG has recompiled the data. All soil samples have been submitted to an ISO certified laboratory (SGS Labs, Burnaby - "SGS") for precious metal and multi-element assay, with preliminary results expected in early January.
- 1,021 m of oriented HQ diamond drilling completed at Oxide Peak as of October 16, 2022, in 2 drillholes. Core from the drillholes has been submitted to SGS for precious metal and multi-element assay, with preliminary results expected in early January. The Oxide Peak drilling took much longer than expected due to highly altered and faulted rock encountered in both drillholes from surface to ~ 300 m. Both drillholes ended in visible sulphide mineralization.
- TDG is in the process of setting up a core storage facility at Prince George to enable technical analysis to continue over winter - including next stage metallurgical analysis. Baker Camp has been winterized for the season.

Fletcher Morgan, TDG's CEO, commented: "We're looking forward to our receiving our 2022 drill results. In the interim, thank you to Steven Kramar (our VP Exploration), Chris Dail (our lead geologist), Ken Foy (our Mine Manager) and our technical and operations teams for the safe, successful completion of our 2022 exploration program across our Toodoggone projects. My special thanks also to Christy Smith (our VP Sustainability), her team at Falkirk, and our partners from the First Nations and local community businesses for their planning, service delivery and support throughout the 2022 field season."

Figure 1. 2022 Diamond Drilling at Shasta; including holes SH22-071b & SH22-069 - discussed below.

NORTH CREEK ZONE (SH22-071b)

SH22-071b was designed to test the portion of the Shasta body of mineralization as it plunges towards the north (Figure 1). SH22-071b intersected at ~224 m depth strong potassic alteration and pervasive silicification, in addition to an abrupt increase in multi generational intense quartz and carbonate veining to massive quartz veining, and complete hydrothermal brecciation (Image 1a). This style and intensity of

alteration persisted, with localized zones of complete vein breccia with intense potassic and silicious alteration to complete hydrothermal brecciation, 261.27 - 262.24 m (Image 1b) and 277.5 - 278.3 m (Image 1c). While the depth to intersection of the intense alteration was later than the model predicted depth (~180 m) the intensity and vein brecciation persisted much longer than model predicted (edge of the model) and in geological terms, open at the bottom of the hole (assays pending).

Alteration intensity and nature persisted to the end of hole depth at 312 m. This drillhole. Assays are pending and the drillhole casing was protected for potential drillhole extension in 2023.

Image 1. SH22-071b; a. 224.1-227.42 m demonstrating the approximate start of the intersection of strong pervasive silicification and potassic alteration, b. 259.29 - 262.42 m presenting strong localized intervals of complete hydrothermal brecciation, c. 275.2 - 278.4 m presenting strong pervasive potassic and silicious alteration continuous from the first intersection and another example of local intense-hydrothermally brecciated veining.

SHASTA JM EXTENSION (SH22-069 and SH22-068)

SH22-069 and its sister drillhole SH22-068 were drilled on the JM side of the Shasta deposit (Figure 1). These drillholes were designed to test continuity of mineralization adjacent, east, and underneath the historical small-scale mine workings; and to follow up on favourable 2021 results (see TDG news release April 26, 2022 - link).

SH22-069 intersected volcaniclastic rocks over a broad interval (approximately 100 m) with moderate to strong pervasive silicification, potassium feldspar alteration with high frequency/density of quartz-carbonate veining to complete veining and/or hydrothermal brecciation. Compared to the geological/resource model, depths and widths of alteration/mineralization were anticipated, and assay results to confirm continuity and grade are pending.

Image 2. SH22-069; an example of intense quartz-carbonate veining and/or hydrothermal breccia comprised of a quartz, carbonate and chlorite matrix, pervasively silica altered, with angular to sub angular potassic altered clasts, intersected a. 63.6 - 70.3 m b. 101.5-108.0 m

OXIDE PEAK (OP22-001/002)

On September 08, 2022, TDG commenced drilling on its Oxide Peak earn-in project ("Oxide Peak"), in the Oxide Creek Target #1 (see TDG news release April 13, 2022 - link). This target was generated by a follow up from a 2020 Induced Polarization ("IP") survey which delimited a chargeability high anomaly that suggested to persist at depth, with coincident magnetic anomaly defined by a 2020 airborne geophysics survey, which may suggest intrusive rocks. In addition, the geology suggests a multi-phase intrusion cross cut by monzonite porphyry dykes, Quartz-Sericite-Pyrite ("QSP") alteration along exposures, coincident soil geochemistry anomaly and visual iron-oxide gossan zone. This made an intriguing target for drill testing in 2022.

TDG drilled two HQ sized diamond drill holes (reduced to NQ size, at depth) into the target, totaling 1,021 m of drilling. The drillholes were drilled at -45° and -60° to provide added dimensionality to understand the attitude of the structures and intrusive contacts. Both drillholes intersected strongly broken, altered volcanic rocks with a sulphide assemblage of pyrite, chalcocite, containing appreciable magnetite at the top of the hole, persisting to a depth of approximately 120 m. The remaining drillhole length can be summarized by felsic to intermediate volcanic rocks, intruded by a coarse grained plagioclase-biotite porphyritic dyke(s) containing pyrite/magnetite. The volcanic rocks nearest the bottom of the hole displayed slight to moderate QSP alteration, with appreciable pyrite.

Drilling of 1,021 m was completed on October 13, 2022, and drill cores have been sent to an ISO certified lab (SGS Canada, Burnaby) for precious metal, base metal and exploration grade multi-element geochemical analysis. TDG patiently awaits assays to aid with vectoring and targeting for 2023.

Qualified Person

The technical content of this news release has been reviewed and approved by Steven Kramar, MSc., P.Geo., a qualified person as defined by National Instrument 43-101.

This news release includes historical information that has been reviewed by the Company's geological team and qualified person. The Company's review of the historical records and information reasonably substantiate the validity of the information presented in this news release; however, the Company cannot directly verify the accuracy of the historical data, including the procedures used for sample collection and analysis. There is insufficient exploration on these prospects to define a mineral resource. It is uncertain if after additional exploration a mineral resource will be delineated. Therefore, the Company encourages investors to exercise appropriate caution when evaluating these results.

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 1981-2012, 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. In May 2022, TDG published an initial NI 43-101 Mineral Resource Estimate for Shasta. For the 2022 field season, TDG is prioritizing drilling the known mineralization around Shasta. 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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