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TDG GOLD CORP. ANNOUNCES PRIVATE PLACEMENT AND WELCOMES NEW 9.9% INSTITUTIONAL INVESTOR

White Rock, British Columbia, October 2, 2023. TDG Gold Corp (TSXV: TDG) (the “Company” or “TDG”) has arranged a non-brokered private placement of up to 16,176,470 common shares (each, a “Share”) at a price of C\$0.17 per Share to raise proceeds of up to C\$2.75 million (the “Offering”). TDG has received a firm commitment from a new institutional resource sector investor to acquire 11,600,000 Shares through the Offering and is expected to own approximately 9.9% of TDG’s issued and outstanding common shares upon completion of the Offering.

Dr. Fletcher Morgan, CEO & Director of TDG commented, “TDG is pleased to welcome the investment of our new cornerstone institutional investor and the validation of our systematic evaluation of the potential of our Toodoggone properties. The proceeds from the offering will allow us to follow up on our exciting results from Mets, putting TDG in a strong position to complete our existing field programs at our properties in the Toodoggone mining district, setting us up for an exciting 2024.”

The Shares issued in connection with the Offering will be subject to a four-month and a day hold period. In addition, the Offering is subject to the approval of the TSX Venture Exchange. Finder’s fees may be payable on the Offering.

Use of Proceeds

The Company intends to use the proceeds of the Offering to fund the cost of the ongoing exploration programs at the Company’s projects, with a particular focus on defining the potential of the high grade Mets gold system (see news releases dated September 7 & 11, 2023) and possible extensions; continuing to evaluate the potential for a porphyry-style bulk-tonnage copper-gold system at Baker (see news releases dated July 25, August 15 and September 6, 2023); defining a significantly larger Greater Shasta-Newberry (“GSN”) gold-silver system (see news release dated March 20, 2023); and for general working capital purposes. Work currently underway includes detailed ground-based geophysics at Mets; continued re-logging and sampling of historic core and analysis of >225 detailed, system-wide geochemical sampling at Baker; and re-logging and sampling of historic core from the GSN area outside of the defined mineral resource (see news release dated May 1, 2023). Results from these programs will continue to be announced as they become available over the coming months.

Caution to US Investors

This news 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 U.S. Persons 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 tenure 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 and Baker mines, which produced intermittently between 1981-2012, and the historical high-grade gold Mets developed prospect, all which are all road accessible, and combined have over 65,000 m of historical drilling. The projects have been advanced through compilation of historical data, new geological mapping, geochemical and geophysical surveys and, at Shasta, 13,250 m of modern HQ drill testing of the known mineralization occurrences and their potential extensions.

Qualified Person

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

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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This news release contains forward looking statements within the meaning of applicable securities laws. Forward-looking information is characterized by words such as "anticipate", "continue", "expect", "may", "will", "should", "potential", variants of these words and other similar words, phrases, or statements that certain events or conditions "may" or "will" occur. In particular, this press release contains forward looking statements concerning the anticipated completion of the Offering, the potential for extensions to the Mets mineralization; the potential for bulk tonnage porphyry-style copper gold at Baker; and defining a larger gold-silver system at Greater Shasta-Newberry. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the state of financial markets and metals prices, and receipt of regulatory approvals. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue

reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.