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TDG GOLD CORP. ANNOUNCES CLOSING OF FIRST TRANCHE NON-BROKERED PRIVATE PLACEMENT

White Rock, British Columbia, October 10, 2023. TDG Gold Corp (TSXV: TDG) (the “Company” or “TDG”) is pleased to announce that it has closed the first tranche of the non-brokered private placement previously announced on October 2, 2023 (the “Offering”), through the issuance of 11,700,000 common shares (each, a “Share”) at a purchase price of C\$0.17 per Share, for total gross proceeds of C\$1,989,000 (the “First Tranche”).

In connection with the First Tranche, the Company paid a cash finder’s fee of C\$19,720 to an arm’s length finder of the Company.

All Shares issued in connection with the First Tranche are subject to a four-month and one day hold period, in accordance with applicable securities laws and the TSX Venture Exchange (the “Exchange”) policies. The Offering is subject to the approval of the Exchange.

The Company intends to use the net proceeds of the Offering for continued exploration on the Company’s mineral properties, and general working capital. Further details regarding the Offering and the proposed use of proceeds are contained in the press release of the Company dated October 2, 2023.

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^{2,3} drilling. The projects have been advanced through compilation of historical² 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. In May 2023, TDG published an updated Mineral Resource Estimate for Shasta (see TDG news release [May 01, 2023](#)) which remains open at depth and along strike. In January 2023, TDG defined a larger exploration target area adjacent to Shasta (Greater Shasta-Newberry; see TDG news release [January 25, 2023](#)). In September 2023, TDG published the first modern drill results from the Mets mining lease (see TDG news release [September 07, 2023](#)).

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 within the meaning of applicable securities laws. Forward-looking information is characterized by words such as “anticipate”, “continue”, “expect”, “intends”, “potential”, “proposed”, variants of these words and other similar words, phrases, or statements that certain events or conditions “may”, “should” or “will” occur. In particular, this press release contains forward looking statements concerning the anticipated use of proceed, whether or not there will be additional tranches to the financing and the terms and conditions thereof. 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.