

## January 2024 - Summary

### COMPANY PROFILE:

TDG is a Vancouver-based gold-silver-copper exploration<sup>1</sup> company with a portfolio of brownfield and greenfield mineral tenures and 30-year mining leases in the prolific Toadogone District of north-central BC. TDG has established a strategic land position and mineral resource estimate (“MRE”)<sup>2</sup> prepared in accordance with NI43-101 that is centered around TDG’s “Baker Mine Complex” which holds important keys to unlocking the future development of the region including: (i) an existing mill, (ii) permits and, (iii) licensed tailings storage facility. TDG is committed to exemplary performance in environmental, social and governance practices in the pursuit of a **game-changing discovery**<sup>1</sup> at Mets, Baker and/or Greater Shasta-Newberry. For more information, visit [www.tdggold.com](http://www.tdggold.com).

### FINANCIAL & CAPITAL HIGHLIGHTS:

#### NOTES:

<i>As of January 22, 2024</i>	
Shares Outstanding:	122,213,550
Fully Diluted:	136,712,182
<i>As of January 22, 2024</i>	
	<b>CAD</b>
Share Price Close:	\$0.22
52 Week High:	\$0.35
52 Week Low:	\$0.13
Market Cap:	\$30.0M
<i>As of October 31, 2023:</i>	
Cash*:	\$1,200,000
Long-term Debt:	\$zero
12-month G&A**:	\$900,000
2023 Exploration Budget***:	\$4,500,000

<i>Options Outstanding (as of January 22, 2024)</i>		
Amount	Price (CAD)	Expiry
2,537,500	\$0.35	Feb 01, 2026
2,175,000	\$0.42	Jul 08, 2027
1,410,000	\$0.30	Jul 11, 2028
3,875,000	\$0.25	Dec 27, 2028
<b>Total Outstanding: 9,997,500</b>		

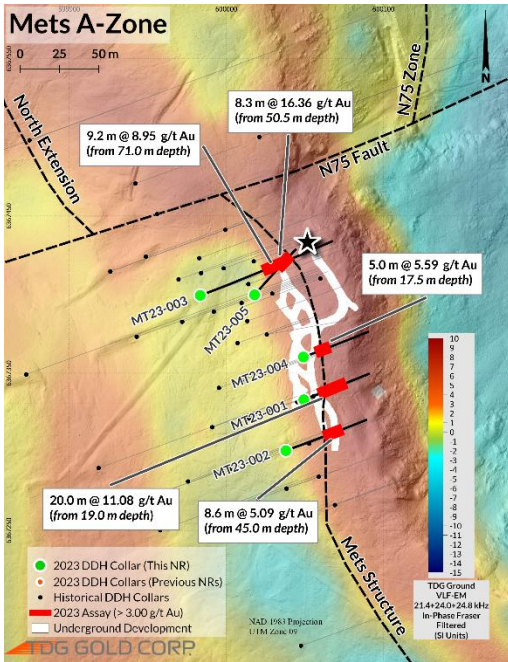
#### Key Ownership (as of Jan 15, 2024)

- Precious Metals Funds 34.5%
  - OceanaGold = 1.7%
  - Management & Insiders = 11.5%
  - PFOs = 14.7%
- TOTAL = 62.4%**

- **\*Cash:** excludes \$0.84M second tranche financing closed on Nov 10, 2023 minus Expenditures.
- **\*\*12-month G&A** includes annual payments to First Nations for communication and cooperation agreements.
- **\*\*\*Exploration Budget:** Completed included drilling at Mets, historical core relogging and assaying at Baker and Shasta, and environmental monitoring.

<i>Warrants Outstanding (as of January 22, 2024)</i>			
Issued	Amount	Price (CAD)	Expiry
Apr 26, 2023 (LIFE financing)	1,789,750	\$0.42	Apr 26, 2026
Jul 07, 2023 (LIFE financing)	2,162,667	\$0.42	Jul 07, 2026
Broker Warrants – Nov 10, 2023	126,000	\$0.17	Nov 10, 2025
Broker Warrants – Apr 26, 2023	255,666	\$0.30	Apr 26, 2026
Broker Warrants – Jul 07, 2023	167,049	\$0.30	Jul 07, 2026
<b>Total Outstanding = 4,501,132; Average Weighted Price = \$0.40</b>			

## PROJECT INFORMATION:

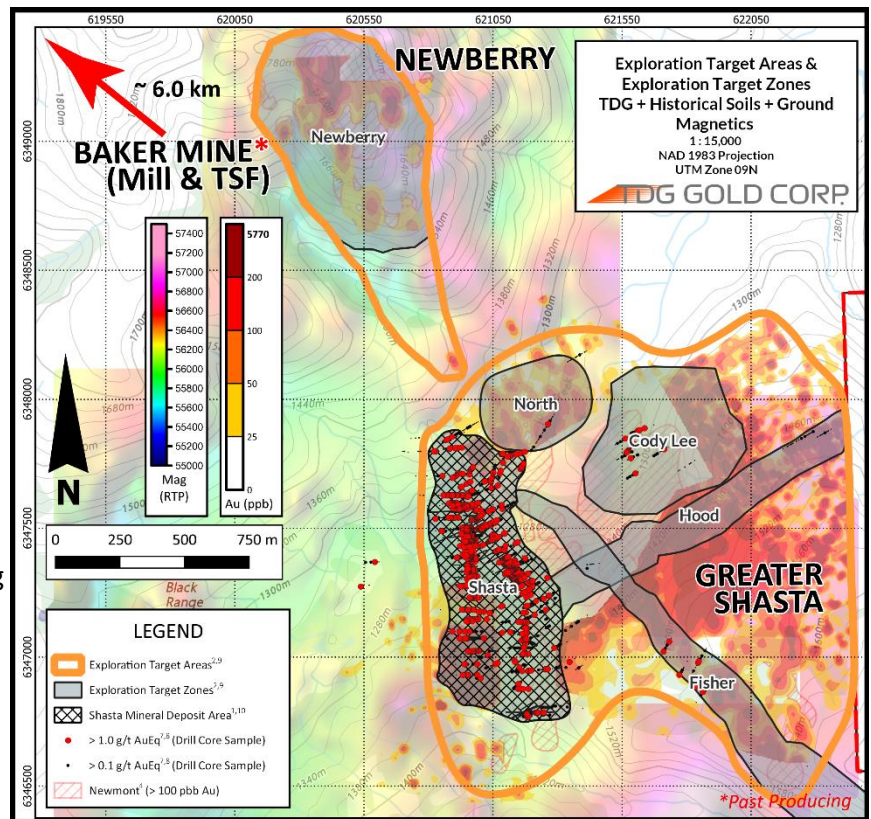
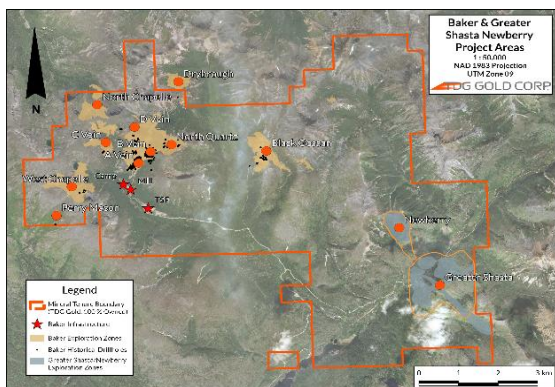


## Mets – High-grade Gold (developed prospect, 30-year mining lease)

- Near-term epithermal high-grade gold potential<sup>1</sup>
- Road connected, 23 km from the Baker mill
- 350 m of underground development<sup>3</sup> completed in 1991
- Development rock graded 6.21 g/t Au<sup>3</sup>
- Backfilled and reclaimed in 1992 with no production documented
- 8,784 m<sup>4</sup> of historical diamond drilling with full lab assay certificates
- High-grade Exploration Target Range published Dec 2022
- TDG drilled 5 holes in 2023, all intercepted high-grade gold including
  - **20.0 m of 11.1 g/t Au from 19.0 m depth**
  - **8.3 m of 16.4 g/t Au from 50.5 m depth**
- TDG completed high-resolution geophysical surveys in 2023
- **~2,900 m of geophysically anomalous trends, including 2 new parallel target areas**
- TDG aiming to drill 5,000 – 10,000 metres at Mets in next phase
- CASH SPENT TO-DATE: C\$3.0M

## Greater Shasta-Newberry (resource-stage)

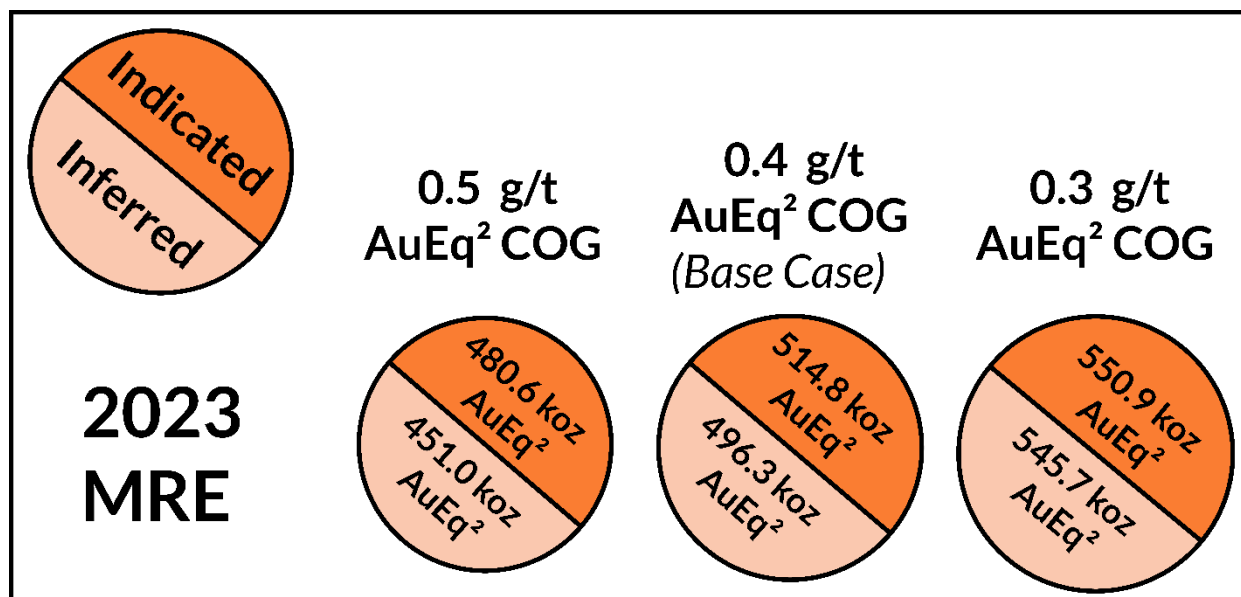
- Bulk tonnage, open pit, epithermal Au-Ag<sup>1</sup>
- Newberry & Shasta targets discovered by Newmont 1984
- Shasta was drilled with high-grade Au-Ag discovery<sup>3</sup>. Newberry never drilled.
- Follow-up exploration at Shasta led to small-scale production from 1989-2012<sup>3</sup>
- Historical diamond drilling >28,000 m<sup>3</sup>
- TDG drilled 13,250 m 2021-2022 including:
  - **194.0 m of 1.63 g/t AuEq<sup>4</sup>**
  - **16.2 m of 18.60 g/t AuEq<sup>4</sup>**
  - **34.0 m of 9.09 g/t AuEq<sup>4</sup>**
- Current MRE<sup>2</sup> announced May 2023
- Geophysics, geochemistry & historical<sup>3</sup> drilling suggest potential for multiple Shasta-sized deposits immediately adjacent
- CASH SPENT TO-DATE: C\$17.5M



## Baker Complex (copper-gold discovery potential)

- Former producing high-grade gold-silver-copper mine<sup>3</sup>
- >30,000 m<sup>3</sup> of historical drilling with little assaying for copper
- TDG re-logging and re-sampling historical core indicates broad zones of porphyry copper-gold style mineralization<sup>5</sup>
- Prospecting & geological mapping to identify 2024 drill targets
- **Seeking JV partner to unlock copper-gold porphyry potential<sup>1</sup>**
- CASH SPENT TO-DATE: C\$3.5M

## 2023 Shasta Mineral Resource Estimate<sup>2</sup>:



<sup>1</sup>**Mineral Exploration/Exploration Target Area(s)**: TDG is a mineral exploration focused company and the Company's Projects are in the mineral exploration stage only. The degree of risk increases substantially where an issuer's properties are in the mineral exploration stage as opposed to the development or operational stage. Exploration Targets and/or Exploration zones are speculative and there is no certainty that any future work or evaluation will lead to the definition of a mineral resource.

<sup>2</sup>**Mineral Resource Estimate ("MRE")**: See TDG News Releases [May 01, 2023](#) and June 14, 2023. For full disclosure of the individual tonnages and grades by metal and category for the Shasta Deposit, see below (page 4) and the technical report filed on [SEDAR](#) (Bird, June 14, 2023. NI 43-101 The Toadoggone Portfolio and the 2023 Resource Estimate for the Shasta Deposit, prepared for TDG Gold Corp., and references therein).

<sup>3</sup>**Historical Data**: This document includes historical information that has been reviewed by TDG's qualified person (QP). TDG's review of the historical records and information reasonably substantiate the validity of the information presented in this document; however, TDG cannot directly verify the accuracy of the historical data, including (but not limited to) the procedures used for sample collection and analysis. Therefore, any conclusions or interpretations borne from use of this data should be considered too speculative to suggest that additional exploration will result in mineral resource delineation. TDG encourages readers to exercise appropriate caution when evaluating these data and/or results. Any mention of historical resources and/or reserves are not in accordance with NI 43-101 standards and should not be relied upon, and there are no guarantees that any future work or evaluation will allow historical resources and/or reserves to become in accordance with NI 43-101 standards.

<sup>4</sup>**Gold Equivalent (AuEq)**: Gold Equivalent (AuEq) is used for illustrative purposes, to express the combined value of Au and Ag as a percentage of Au on an in-situ basis. Calculations are uncut and recovery is assumed to be 94.8% for Au and 77.2% for Ag, with an Au price of US\$1,800/oz and an Ag price of US\$20/oz (based on price of gold trends over the past approximately three years), giving a resulting AuEq equation:  $AuEq = Au + Ag * 0.008$ . Actual prices and recoveries (following metallurgical test work) may differ from these assumptions, which would change the ratio.

<sup>5</sup>**See TDG News Release [July 25, 2023](#)**: TDG GOLD CORP. Reports Near Surface Porphyry-Style Copper-Gold at Baker and Extends High-Grade B-Vein, Toadoggone

### Forward Looking Statements

*This document 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 "unlock", "discovery", "near-term", "potential", "plan", "aim", "grow", "identify", "indicate" and variations of these words as well as other similar words or statements that certain events or conditions "could", "may", "would" or "will" occur. 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 and planned exploration activities including the timing and quantum of the planned mineral resource estimate for Mets, the results of drilling to expand Greater Shasta-Newberry and the timing and quantum of any mineral resources; the potential for a discovery of a porphyry Cu +/- Au or other style of mineral deposit at Baker with economic grade; conclusions of future economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in grades of mineralization and/or future actual recovery rates; accidents, labour disputes and other risks of the mining industry; the availability of sufficient funding on terms acceptable to the company to complete the planned work programs; 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.*

*The geologically related technical content of this document has been reviewed and approved by Steven Kramar, P.Geo., a Qualified Person, as defined under National Instrument 43-101.*

2023 Shasta Mineral Resource Estimate Table<sup>†</sup>:

Class	AuEq <sup>2</sup> Cutoff (g/t)	In Situ Tonnage and Grade					AuEq <sup>2</sup> Metal (koz)	Au Metal (koz)	Ag Metal (koz)
		Mt	AuEq <sup>2</sup> (g/t)	Au (g/t)	Ag (g/t)	NSR (\$CDN)			
Indicated	0.30	15.830	1.08	0.84	29.8	77.58	550.9	429.6	15,167
	0.35	14.026	1.18	0.92	32.5	84.57	532.2	414.9	14,660
	<b>0.40</b>	<b>12.578</b>	<b>1.27</b>	<b>0.99</b>	<b>35.0</b>	<b>91.22</b>	<b>514.8</b>	<b>401.4</b>	<b>14,166</b>
	0.45	11.300	1.37	1.07	37.6	98.11	497.4	388.0	13,667
	0.50	10.198	1.47	1.1	40.2	105.04	480.6	375.1	13,187
	1.00	4.579	2.41	1.89	65.1	172.39	354.1	277.5	9,584
Inferred	0.30	19.881	0.85	0.66	24.6	61.18	545.7	419.9	15,718
	0.35	17.391	0.93	0.72	26.8	66.62	519.8	400.1	14,974
	<b>0.40</b>	<b>15.432</b>	<b>1.00</b>	<b>0.77</b>	<b>28.7</b>	<b>71.69</b>	<b>496.3</b>	<b>382.3</b>	<b>14,249</b>
	0.45	13.762	1.07	0.83	30.6	76.70	473.6	365.2	13,548
	0.50	12.276	1.14	0.88	32.5	81.88	451.0	348.4	12,823
	1.00	4.610	1.89	1.50	49.1	135.47	280.2	221.9	7,282

<sup>†</sup> **Notes to the MRE table:**

- The Mineral Resource estimate has been prepared by Sue Bird, P.Eng., an independent Qualified Person. The effective date of the mineral resource estimate is February 11, 2023.
- Mineral Resources are reported using the 2014 CIM Definition Standards and were estimated in accordance with the CIM 2019 Best Practices Guidelines, as required by NI43-101.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all Mineral Resources will be converted into Mineral Reserves.
- These Mineral Resource estimates include Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Measured or Indicated Mineral Resource with continued exploration.
- The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit using the following assumptions, which were estimated from comparable projects:
  - Au price of US\$1,800/oz, Ag price of US\$20/oz at an exchange rate of 0.75 US\$ per CDN\$;
  - 99.8 % payable Au; 95.0 % payable Ag; US\$4.25/oz Au and US\$1.53/oz Ag offsite costs (refining, transport and insurance);
  - a 1.5 % NSR royalty; and uses a 94.8 % metallurgical recovery for Au and 77.2 % recovery for Ag;
  - Mining costs of CDN\$2.56/tonne mineralized material, CDN\$2.40/tonne waste, CDN\$1.8/tonne overburden;
  - Processing Costs of CDN\$12/tonne and G&A of CDN\$5.00/tonne processed;
  - Pit slopes of 45 degrees.
    - The resulting NSR equation is:  $NSR (CDN\$) = 75.67 * Au \text{ Grade} * 0.948 + 0.74 * Ag \text{ Grade} * 0.772$
    - The resulting AuEq equation is:  $AuEq = Au + Ag * 0.008$
- The bulk density of the deposit is based on 2021 & 2022 measurements and is 2.61 throughout the deposit and 2.00 for overburden.
- The QP is not aware of political, environmental, or other risks that could materially affect the potential development of the Mineral Resources.
- Numbers may not sum due to rounding.