

Thesis Gold & Silver Closes Strategic Investment by AngloGold Ashanti and Participation by Centerra Gold for C\$44M

Vancouver, British Columbia -- (February 26, 2026) – Thesis Gold & Silver Inc. (“**Thesis**”, or the “**Company**”) (TSXV: TAU | OTCQX: THSGF | WKN: A3EP87) is pleased to announce that the Company has completed its private placement of common shares in the capital of the Company (the “**Common Shares**”), as previously announced on February 19, 2026, through the issuance of 5.0% of the Company’s issued and outstanding Common Shares to AngloGold Ashanti plc (“**AngloGold Ashanti**”).

AngloGold Ashanti has acquired, by way of private placement, 13,858,883 Common Shares at a price of C\$2.79 per Common Share for gross proceeds of C\$38,666,284. The proceeds from the private placement will be used for working capital and general corporate purposes, including work related to the technical studies currently underway at the Lawyers-Ranch gold-silver Project.

In connection with the strategic investment, Thesis and AngloGold Ashanti have entered into an investor rights agreement dated February 26, 2026, whereby, subject to certain conditions, the Company has granted AngloGold Ashanti certain financing and other participation rights to enable AngloGold Ashanti to maintain its shareholding interest in the Company, as well as technical committee appointment rights and other customary investor rights.

Pursuant to an investor rights agreement between the Company and Centerra Gold Inc. (“**Centerra**”) dated April 28, 2025, Centerra fully exercised its right to participate in this private placement to maintain its *pro rata* ownership in the Company and subscribed for additional Common Shares, acquiring 2,059,730 Common Shares at a price of C\$2.79 per Common Share for gross proceeds of C\$5,746,647 such that its percentage ownership is 9.9% of the outstanding Common Shares.

No finder’s fees or commissions were paid in connection with the private placement. All Common Shares issued pursuant to the private placement are subject to a statutory hold period expiring four months and one day from closing in accordance with applicable Canadian securities legislation.

On behalf of the Board of Directors,

Thesis Gold & Silver Inc.,

“Ewan Webster”

Ewan Webster Ph.D., P. Geo.
President, CEO, and Director

About Thesis Gold & Silver Inc.

Thesis Gold & Silver Inc. is Canadian precious metals development company focused on

advancing its 100%-owned Lawyers-Ranch Gold-Silver Project in British Columbia's prolific Toodoggone Mining District, one of North America's most prospective emerging precious-metals districts. Lawyers-Ranch hosts a large, high-quality gold equivalent Mineral Resource with meaningful exposure to silver, which represents a significant component of the Project and long-term value proposition.

Thesis Gold & Silver is advancing Lawyers-Ranch through feasibility, permitting, and continued exploration, with the objective of unlocking long-term value for shareholders and stakeholders.

For further information or investor relations inquiries, please contact:

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Neither the 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 press release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the sale of Common Shares to AngloGold Ashanti and Centerra. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Risk factors that could materially affect such forward-looking information include risk respecting failure to obtain final approval of the TSX Venture Exchange, dilution respecting additional investment in the Company and that the use of proceeds may not be expended as anticipated by the Company. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis, which is available on the Company's profile on SEDAR+ at www.sedarplus.ca. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.