Thesis Gold & Silver Closes C$58.5M Offering Supported by Strategic Investment from AngloGold Ashanti

Vancouver, British Columbia -- (August 27, 2026) – Thesis Gold & Silver Inc. ("**Thesis**", or the "**Company**") (TSXV: TAU | OTCQX: THSGF | FSE: A422AH) is pleased to announce that the Company has completed its previously announced private placement offering of hard-dollar common shares and charity flow-through shares for aggregate gross proceeds of $58,462,111 (the "**Offering**"). Following completion of the Offering, AngloGold Ashanti plc ("**AngloGold Ashanti**") has increased its strategic investment in the Company from approximately 5% to 9.7% of the issued and outstanding common shares of the Company (the "**Common Shares**").

The Offering consisted of the issuance of: (i) 8,342,257 Common Shares at a price of C$3.4118 per Common Share for gross proceeds of C$28,462,112; (ii) 2,020,202 Common Shares issued as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**")) (the "**BC CEE Flow-Through Shares**") at a price of C$4.95 per BC CEE Flow-Through Share on a charity flow-through basis for gross proceeds of C$10,000,000; and (iii) 4,282,655 Common Shares issued as "flow-through shares" within the meaning of subsection 66(15) of the Tax Act ("**National CEE Flow-Through Shares**" and together with the BC CEE Flow-Through Shares, the "**Charity Flow-Through Shares**") at a price of C$4.67 per National CEE Flow-Through Share on a charity flow-through basis for gross proceeds of C$19,999,999.

The gross proceeds of the Offering from the issuance of Charity Flow-Through Shares will be used by the Company to incur (or be deemed to incur) eligible "Canadian exploration expenses" (as defined in subsection 66.1(6) of the Tax Act) that qualify as "flow-through mining expenditures" (as defined in subsection 127(9) of the Tax Act) (the "**Qualifying Expenditures**") related to Lawyers-Ranch. Qualifying Expenditures with respect to the BC CEE Flow-Through Shares will also qualify as "BC flow-through mining expenditures" as such term is defined in section 4.721(1) of the Income Tax Act (British Columbia). Qualifying Expenditures in an aggregate amount not less than the gross proceeds from the issue of the Charity Flow-Through Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2027 and will be renounced by the Company in favor of the subscribers for the Charity Flow-Through Shares effective on or before November 30, 2026 and December 31, 2026, as applicable. The gross proceeds of the Offering from the issuance of Common Shares will be used for working capital and general corporate purposes, including work related to the technical studies currently underway at Lawyers-Ranch.

On closing of the Offering, Thesis and AngloGold Ashanti entered into an amended and restated investor rights agreement, superseding the current investor rights agreement dated February 26, 2026, which provides AngloGold Ashanti with certain additional investor rights customary for a strategic investment of this nature upon satisfaction of certain conditions.

No finder's fees or commissions were paid in connection with the Offering. All Common Shares issued pursuant to the Offering 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 is a 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 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:

Kettina Cordero

Vice President Investor Relations
Email: info@thesisgoldsilver.com
Tel: +1 672-910-0026

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 in respect of the Offering, the renunciation of Qualifying Expenditures, and the future plans or prospects of the Company. 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 approval of the TSX Venture Exchange, failure by the Company to renunciate Qualifying Expenditures on or before November 30, 2026 and December 31, 2026, as applicable, and the impact on the Charity Flow-Through Shares, risks respecting the ability of Thesis to complete further exploration activities, including drilling, the ability of exploration activities to accurately predict mineralization, errors in management's geological and financial modeling, changes to the parameters of Lawyers-Ranch, including budget and schedule, uncertainties with respect to actual results of current exploration activities, delays in the advancement of Lawyers-Ranch, including with respect to drilling activities, equipment availability and/or issues, labour force shortages, fluctuations in metal and foreign exchange rates, limitation on insurance coverage, accidents, lack of available capital to the Company, failure to obtain necessary regulatory approvals within the anticipated timeline as the Lawyers-Ranch advances, labour disputes and other risks of the mining industry, the ability of the Company and stakeholders to realize the anticipated benefits of the Lawyers-Ranch, delays in obtaining governmental approvals or in the completion of development or construction activities, opposition by social and non-government organizations to mining projects, including First Nations communities, the Company's interest in and title to its properties, including the Lawyers-Ranch, resulting from unanticipated title disputes, claims or litigation, the ability of the Company to maintain all current and required permits, cyber-attacks and other cybersecurity risks and changes to tax regimes and other regulatory environments in the jurisdictions relevant to the Company, the ability of the Company to obtain additional financing on satisfactory terms or at all, the ability of management of the Company to operate and grow Thesis' business effectively, fluctuations in metal prices, the speculative nature of mineral exploration and development, and other risks described in the Company's filings, including in the risk factors in the Company's most recent management's discussion and analysis, which are 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.