

THESISGOLD

RANCH GOLD-COPPER PROJECT

ADVANCING HIGH-GRADE RESOURCE POTENTIAL IN THE GOLDEN HORSESHOE OF NORTHERN BRITISH COLUMBIA

April 2022

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FORWARD LOOKING STATEMENTS OR INFORMATION RELATED TO EXPLORATION:

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

The presentation contains historical exploration data that have not been verified by Thesis Gold and may not be accurate or complete, and therefore the information should not be relied upon.

Michael Dufresne, M.Sc., P.Geol., P.Geo., serves as a Technical Advisor and is the Qualified Person, as defined by National Instrument 43-101, responsible for reviewing and approving the technical content of all materials publicly disclosed by Thesis Gold Inc., including the contents of this presentation.



LOCATED IN BRITISH COLUMBIA'S PROLIFIC 'GOLDEN HORSESHOE'

INVESTMENT OPPORTUNITY

- +20 highly prospective near surface gold-copper targets
- 2022 spring drilling campaign completed; results pending
- 2022 summer drilling campaign anticipated to complete up to 45,000 metres of exploration and expansion drilling
- High-grade drill results over broad intervals; multiple discoveries during the maiden drill program in 2021
 - 34.00m @ 19.58 g/t Au at Bonanza
 - 27.00m @ 8.80 g/t AuEq* at Ridge
 - 28.00m @ 6.07 g/t Au at Thesis III (new discovery)
 - 20.42m @ 5.11 g/t Au at JK (new discovery)
 - 48.83m @ 1.27 g/t Au at Thesis II (new discovery)
- Prolific porphyry and epithermal belt; adjacent to Benchmark Metals' 2.1Moz AuEq indicated, 0.8Moz AuEq inferred Lawyers project**
- Proven technical and managerial teams

*Gold equivalent (AuEq) calculated using an 80:1 silver to gold ratio

**P&E Mining Consultants Inc., 2021. Technical report and Updated Mineral Resource Estimate of the Lawyers Gold-Silver Property, Omineca Mining Division, British Columbia, Canada.

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THESISGOLD

CORPORATE SNAPSHOT

STRONG SHAREHOLDER SUPPORT

- Management and close associates
 - Eric Sprott

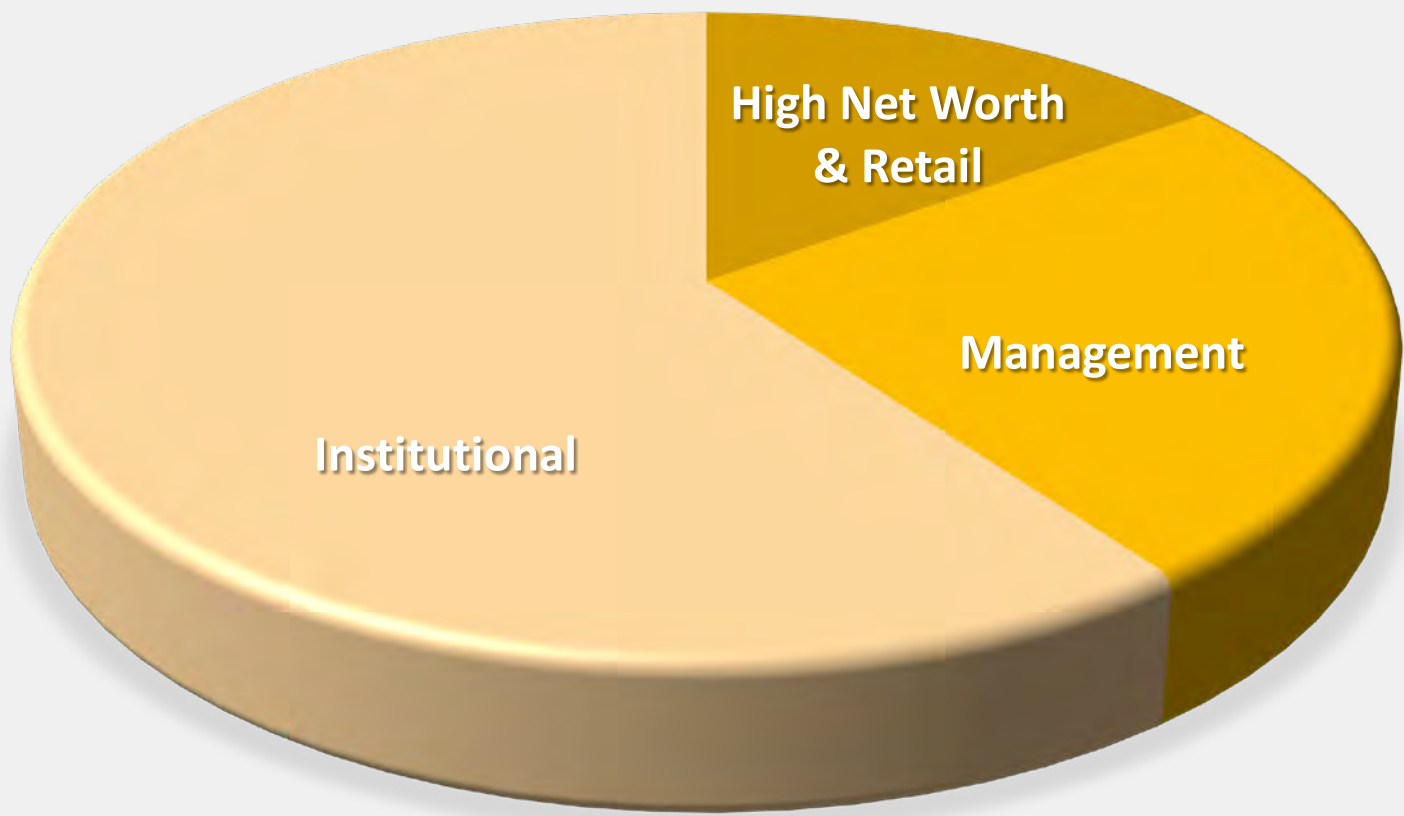
INSTITUTIONAL SUPPORT

- ASA Merk
- Franklin Templeton
- Delbrook

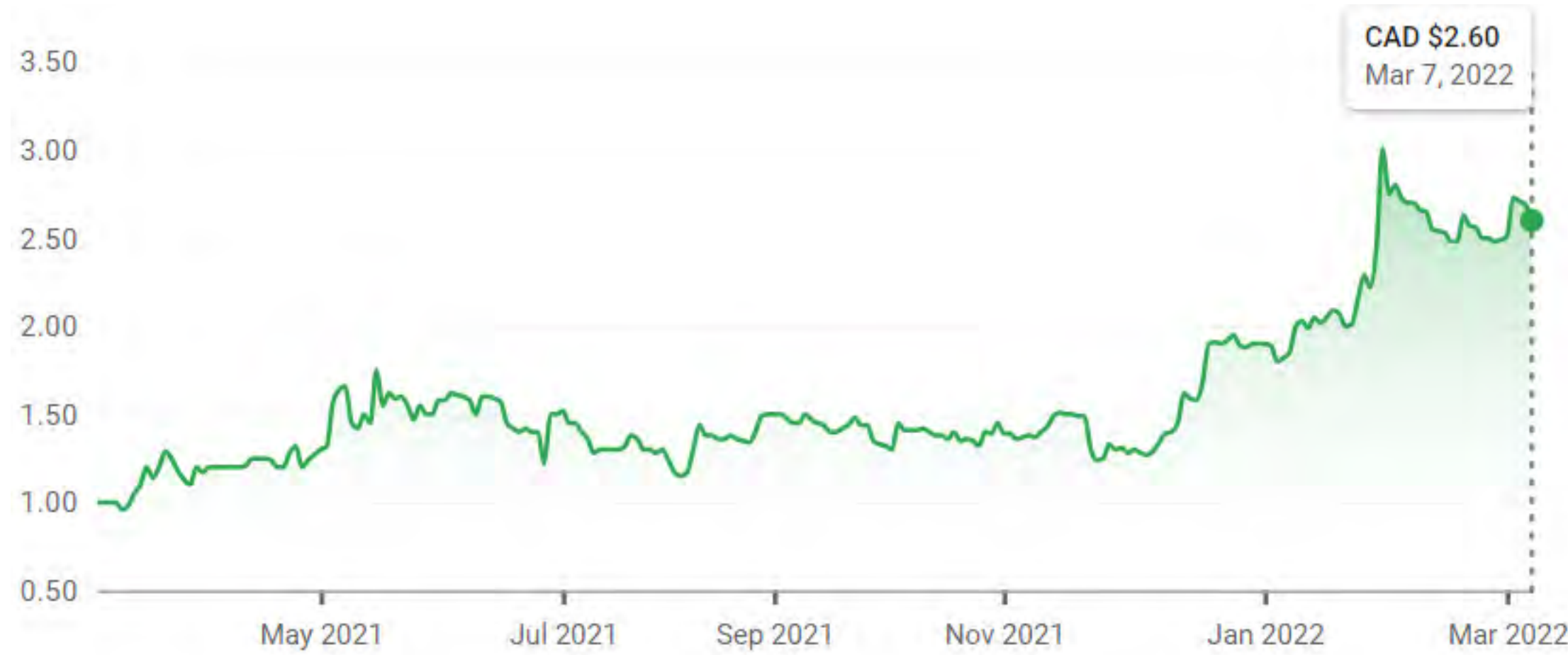
ANALYST COVERAGE

- Clarus Securities
- Cormark Securities

THEESIS SHAREHOLDERS



SHARE PRICE - TSX.V: TAU



CAPITAL STRUCTURE March 8, 2022

Shares Outstanding	Working Capital
56.5M	\$35.4M
Warrants (\$0.87 average exercise price)	Options (\$0.94 average exercise price)
11.7M	3.9M
11.2M warrants for \$8.7M in the money	3.9M options for \$3.7M in the money

10.5M warrants expiring October 2022
0.6M warrants expiring December 2022
0.6M warrants expiring February 2024

1.9M options expiring November 2025
0.7M options expiring May 2026
1.3M options expiring October 2026

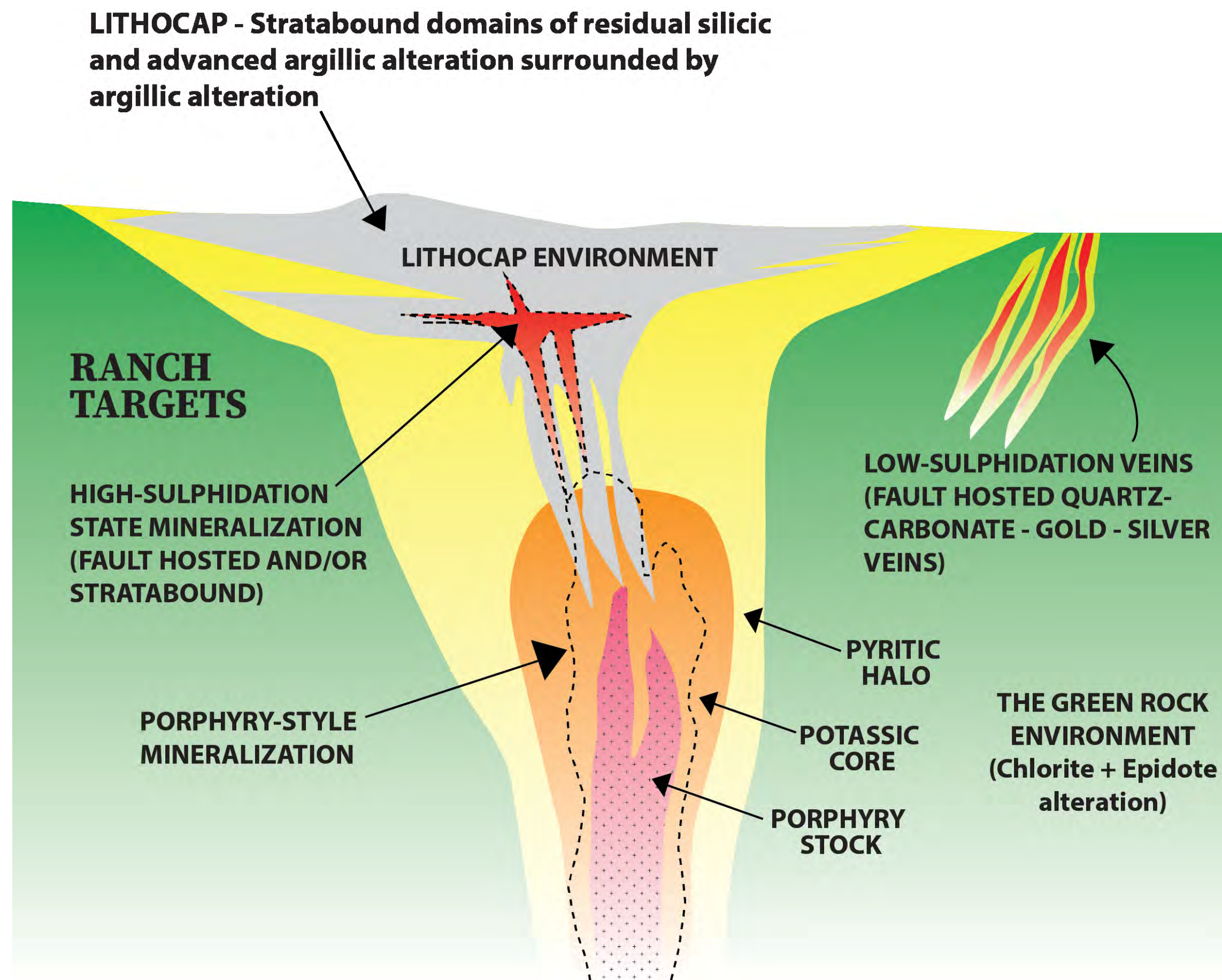
Potential outstanding proceeds from warrants and options
(up to October 2026)

\$13.9M



THE GEOLOGICAL MODEL - HIGH SULPHIDATION EPITHERMAL MINERALIZATION

GENERALIZED CROSS-SECTION OF THE TOODOGGONE DISTRICT



STRATIGRAPHY

The Ranch property is predominantly underlain by a shallow northwest-dipping sequence of volcanic and sedimentary rocks of the Lower Jurassic Toodoggone Formation.

STRUCTURE

NW-NNW and NNE trending fault and fracture systems that acted as conduits for fluids to migrate and precipitate precious metals.

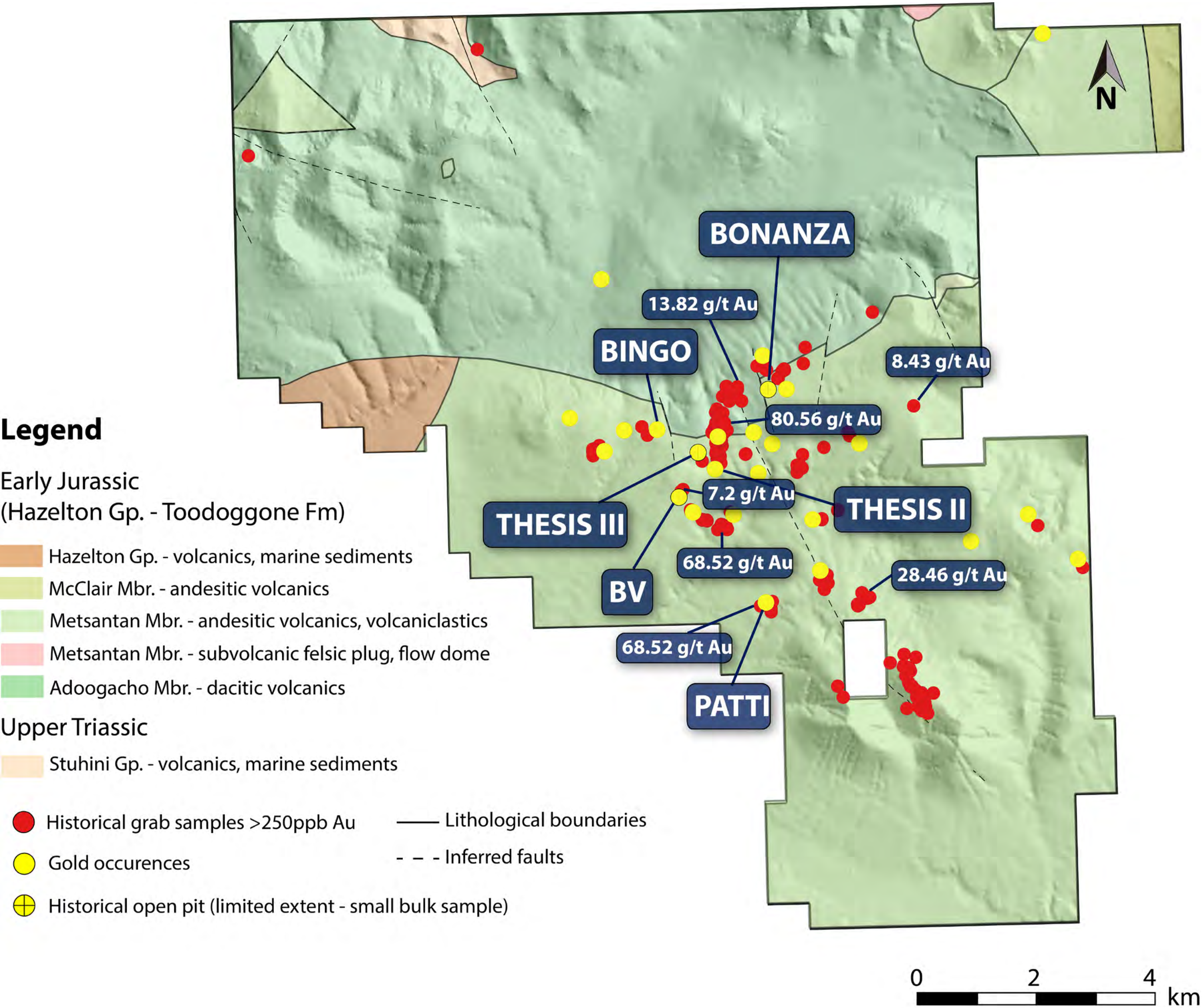
ALTERATION

Alteration on the Ranch property is of the high-sulphidation (acid-sulphate) epithermal type, characterized by widespread argillization and silicification of andesite-dacite hosts rocks. Gold mineralization is hosted by silica-sulphate and silica-sulphide bodies flanked by argillic alteration zones.

MINERALIZATION

Principal ore minerals include argentite, electrum, native gold and silver and lesser chalcopryite, galena and sphalerite.

EXCELLENT EXPLORATION POTENTIAL

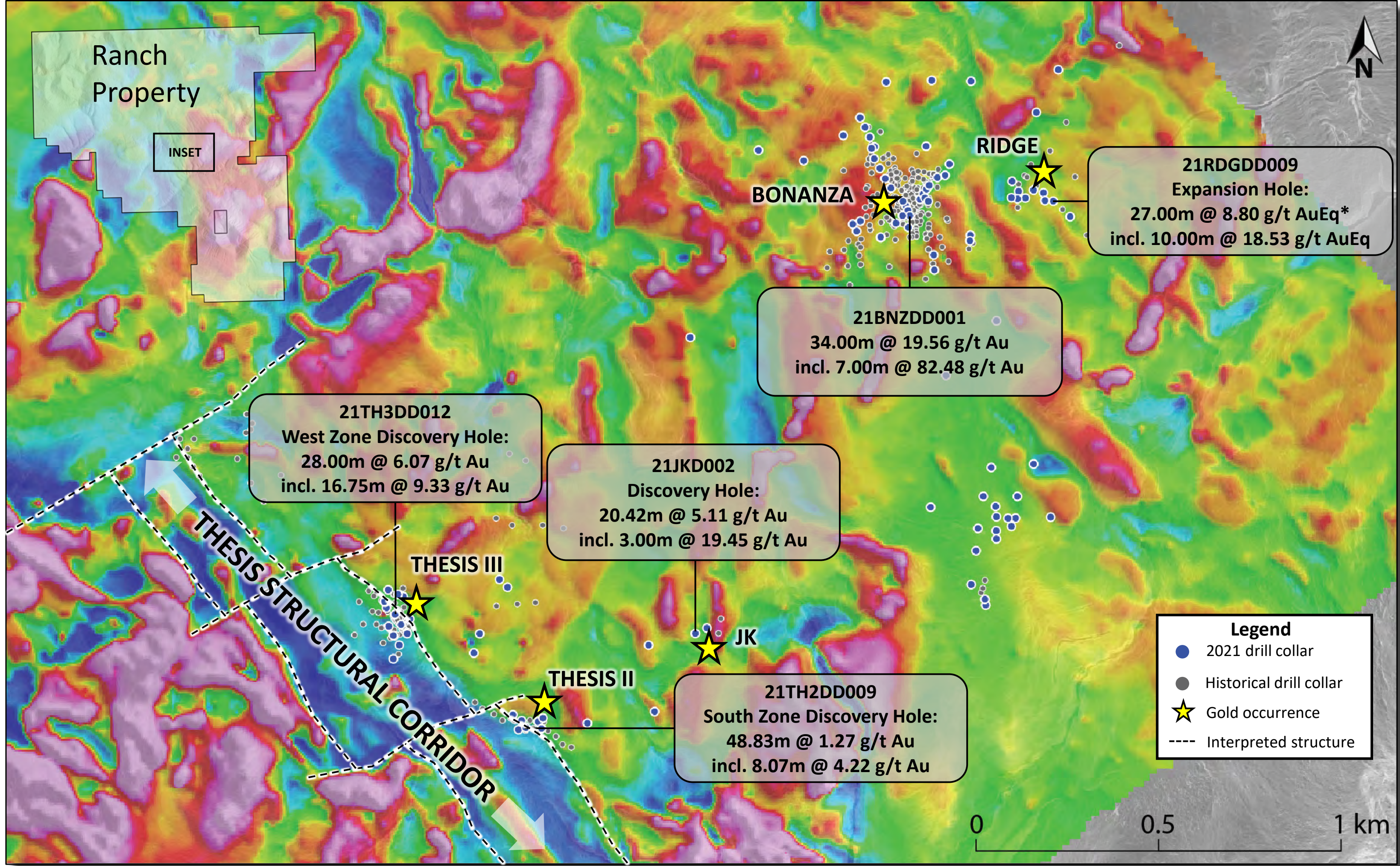


21 NEAR SURFACE EPITHERMAL GOLD DEPOSITS AND PROSPECTS

COINCIDENT MAGNETIC, IP CHARGEABILITY AND RESISTIVITY ANOMALIES ARE ALL ASSOCIATED WITH MINERALIZATION

ENTIRE 18,000 HECTARE PROJECT IS 100% OWNED BY THESIS

2021 DRILL PROGRAM - RESULTS OVERVIEW



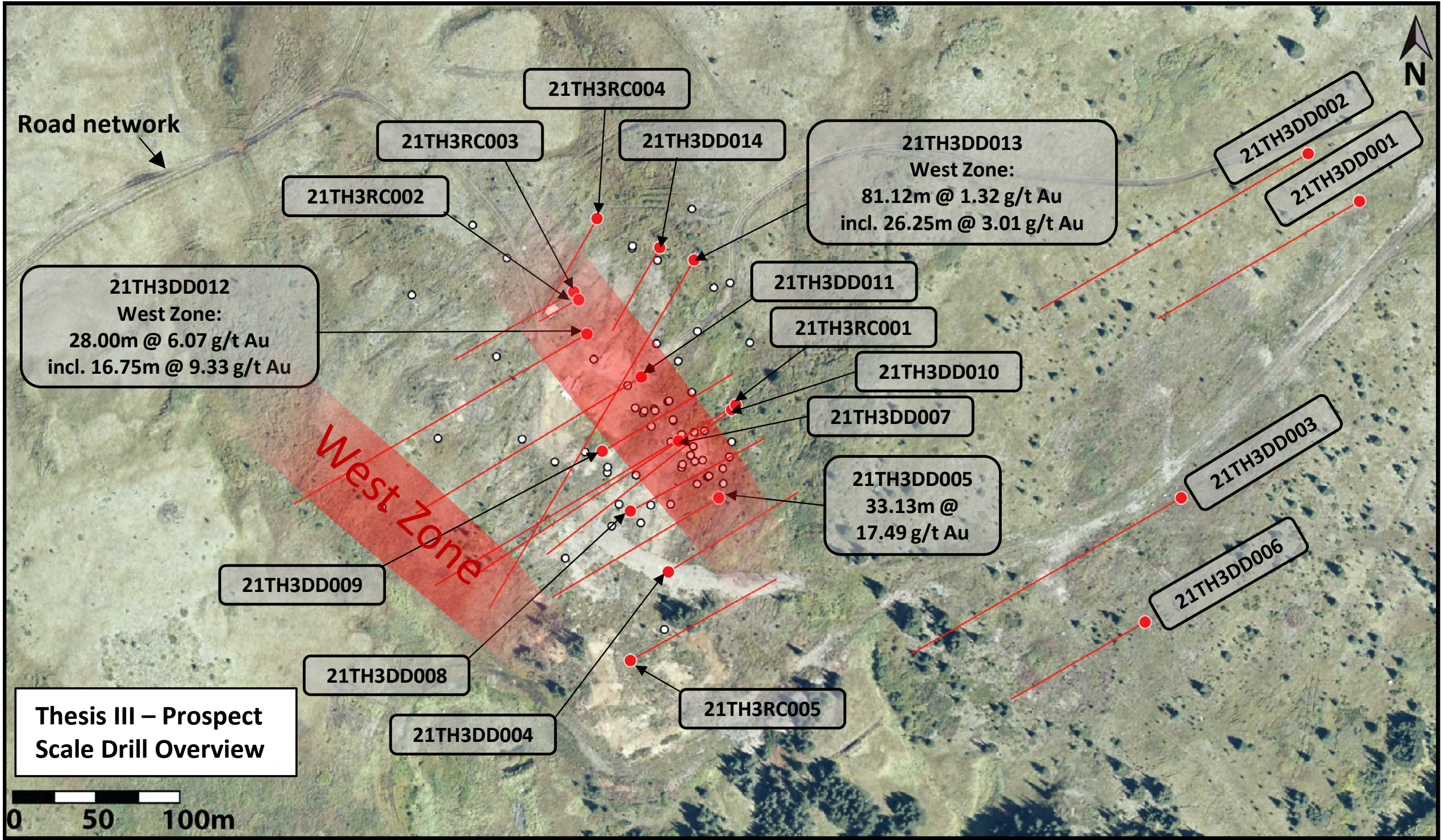
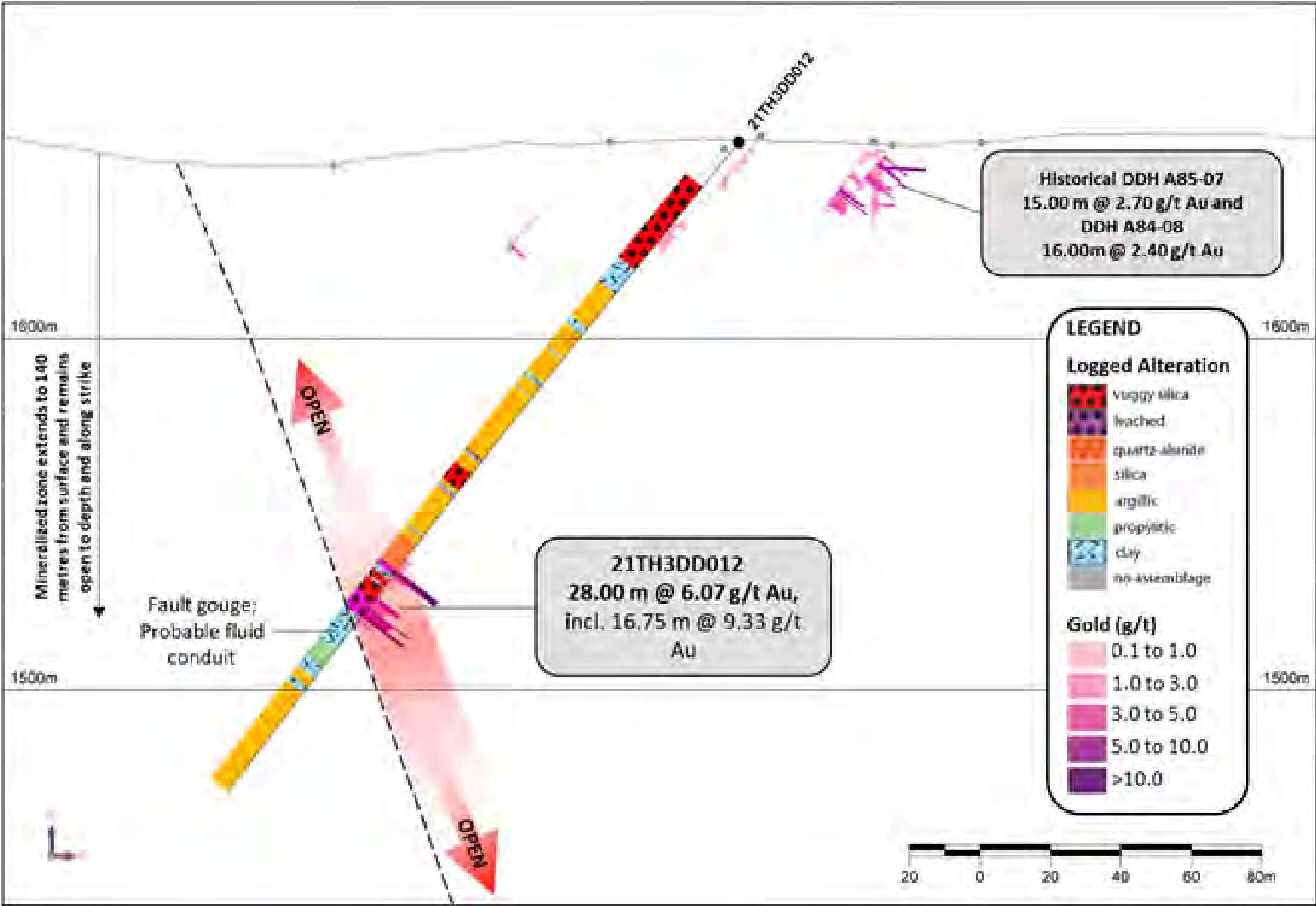
- 2021 drill results from all zones were extremely positive, confirming high-grade gold mineralization over broad intervals and exceeding expectations relative to proximal historical results
- Drill logging observations have enabled Thesis to improve targeting methodologies and better utilize collected datasets for future programs
- The Company discovered multiple new zones of mineralization in the 2021 drill campaign, including broad intervals of high-grade gold at the Thesis III and JK zones
- Multiple promising anomalies in ground-based and airborne geophysics with coincident surface geochemistry anomalism and epithermal style alteration in bedrock mapping remain to be tested; these anomalies share many common characteristics with high-grade drilling results encountered at the Bonanza, Thesis II, Thesis III, JK, and Ridge prospects

*Gold equivalent (AuEq) calculated based on an 80:1 silver to gold ratio

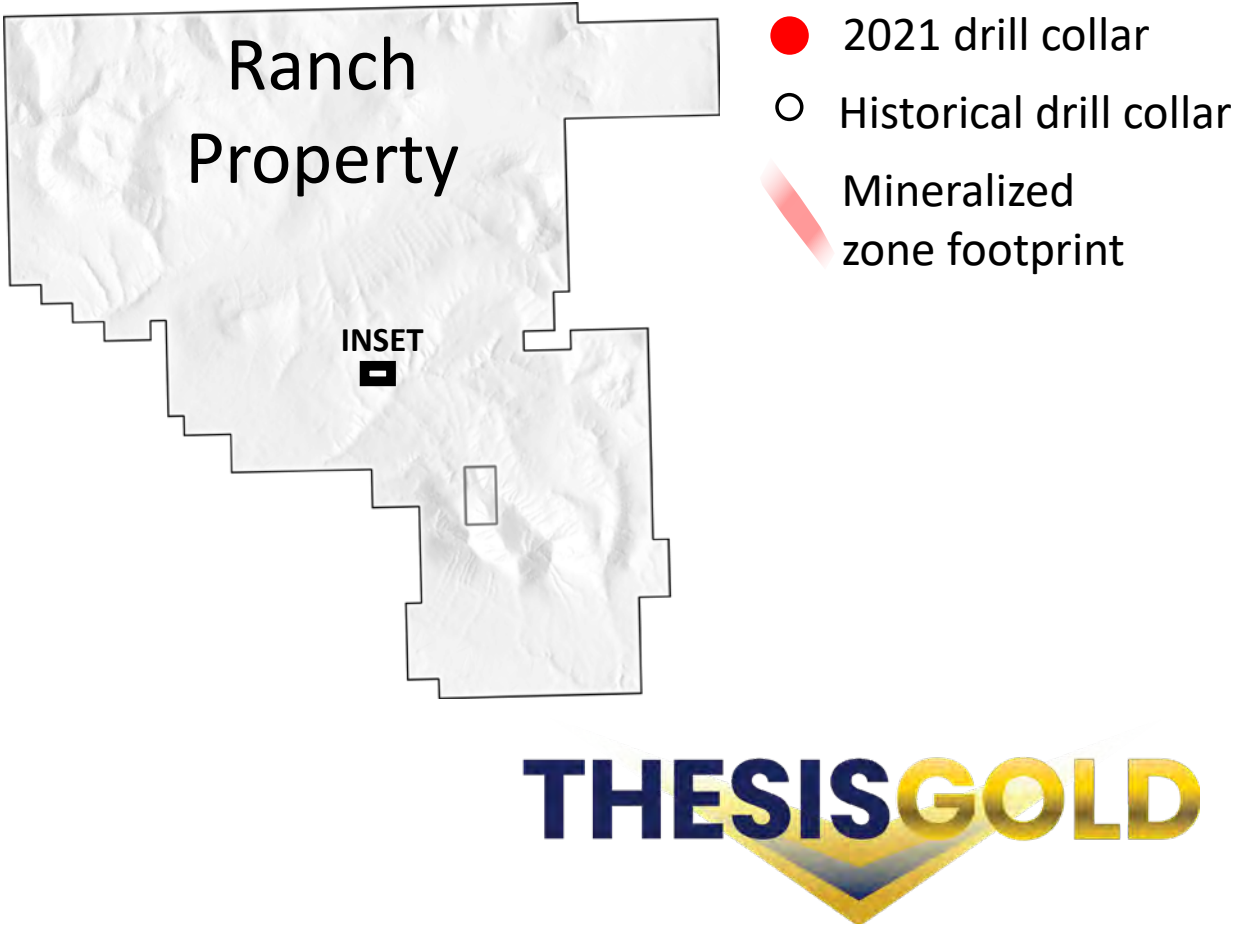
2021 DRILL PROGRAM - THESIS III WEST ZONE DISCOVERY

DISCOVERY HIGHLIGHTS

- Approximately 100 metres west of the known Thesis III mineralization
- Up to 185 vertical metres below surface in drilling to date
- Mineralization confirmed along 80 metres of strike length from five holes in 2021 drilling
- Remains open in all directions, including up-dip
- West Zone expansion will be a focus of the 2022 spring and summer drilling programs

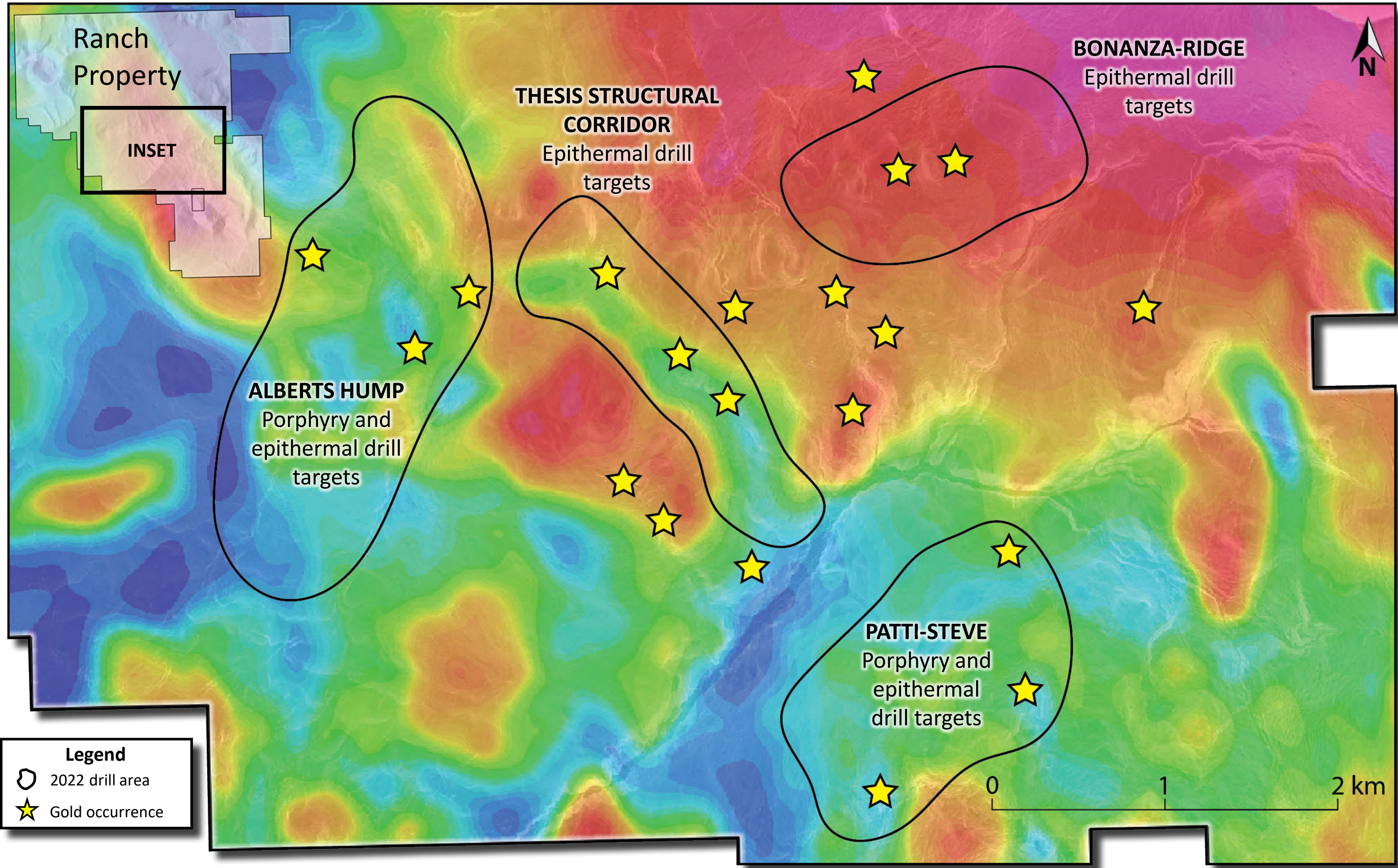


Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)
21TH3DD011		33.00	49.68	16.68	1.58
	incl.	35.00	41.00	6.00	3.40
	incl.	35.00	38.00	3.00	5.75
	and	147.25	160.42	13.17	1.48
21TH3DD012	incl.	154.45	156.80	2.35	3.77
		16.50	26.00	9.50	0.28
		26.00	29.00	NO RECOVERY**	
	and	29.00	38.00	9.00	1.96
		38.00	41.00	NO RECOVERY**	
	and	149.00	177.00	28.00	6.07
21TH3DD013	incl.	156.40	173.15	16.75	9.33
		125.75	156.87	31.12	0.57
	and	179.00	260.12	81.12	1.32
	incl.	206.87	260.12	53.25	1.95
	incl.	224.82	251.07	26.25	3.01



*Intervals are core length. True width is estimated at 70-90% of core length.

2022 DRILL PROGRAM - HIGH PRIORITY TARGET AREAS



THEISIS STRUCTURAL CORRIDOR

- Expansion drilling to follow up on new discoveries at Thesis II and Thesis III
- Exploration drilling at the Bingo occurrence and testing additional anomalies along the >1.5km Thesis Structural Corridor

ALBERTS HUMPH

- Exploration drilling testing coincident, multi-kilometre-scale geophysical and surface geochemistry anomalies for porphyry and epithermal mineralization

PATTI-STEVE

- Exploration drilling testing coincident, kilometre-scale geophysical and surface geochemistry anomalies for porphyry and epithermal mineralization

BONANZA-RIDGE

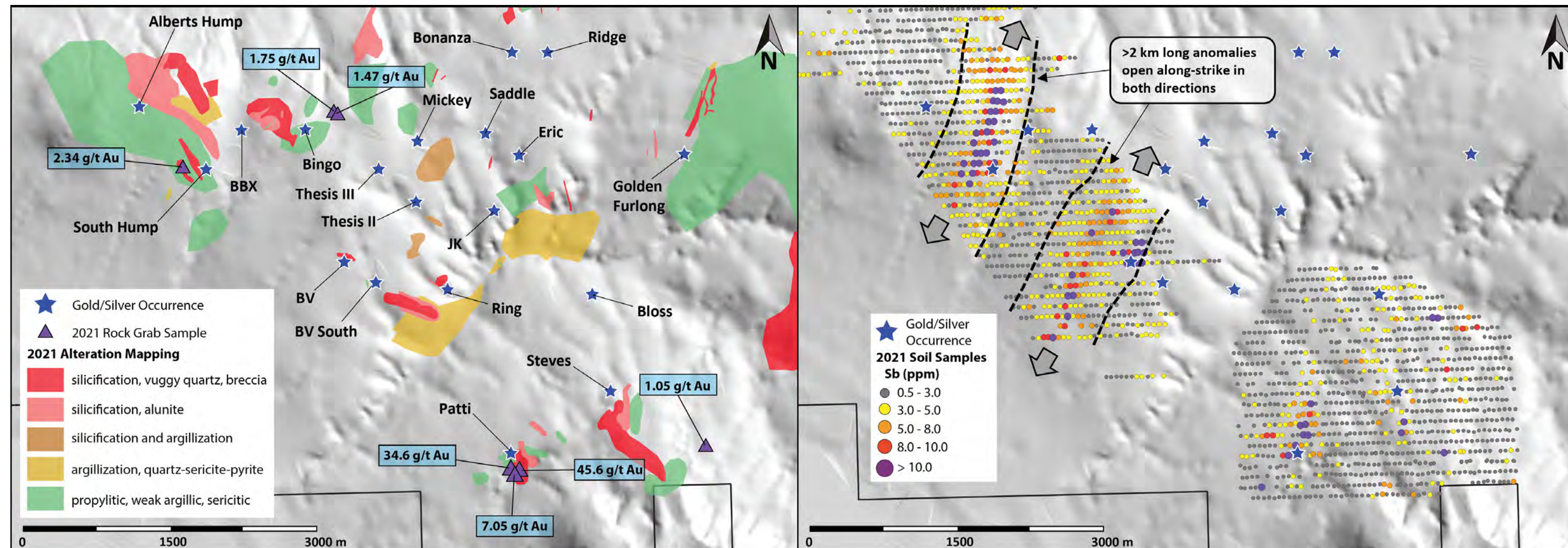
- Expansion drilling along strike and to depth at the Bonanza and Ridge zones

ADDITIONAL EXPLORATION DRILLING

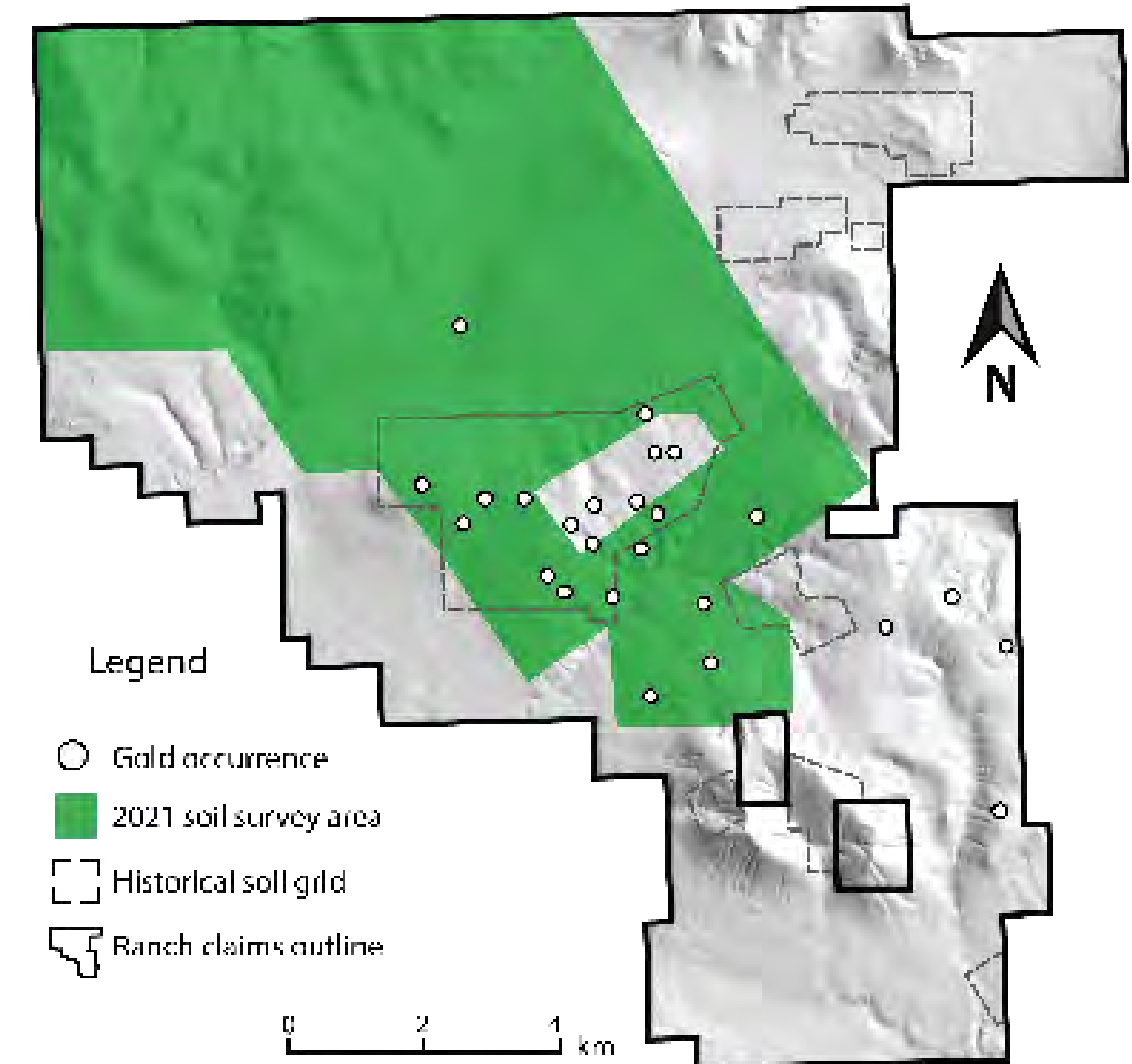
- The Company plans to execute a robust exploration drilling program testing conceptual targets outside of these areas to pursue additional discoveries

RANCH PROPERTY - SURFACE GEOCHEMISTRY

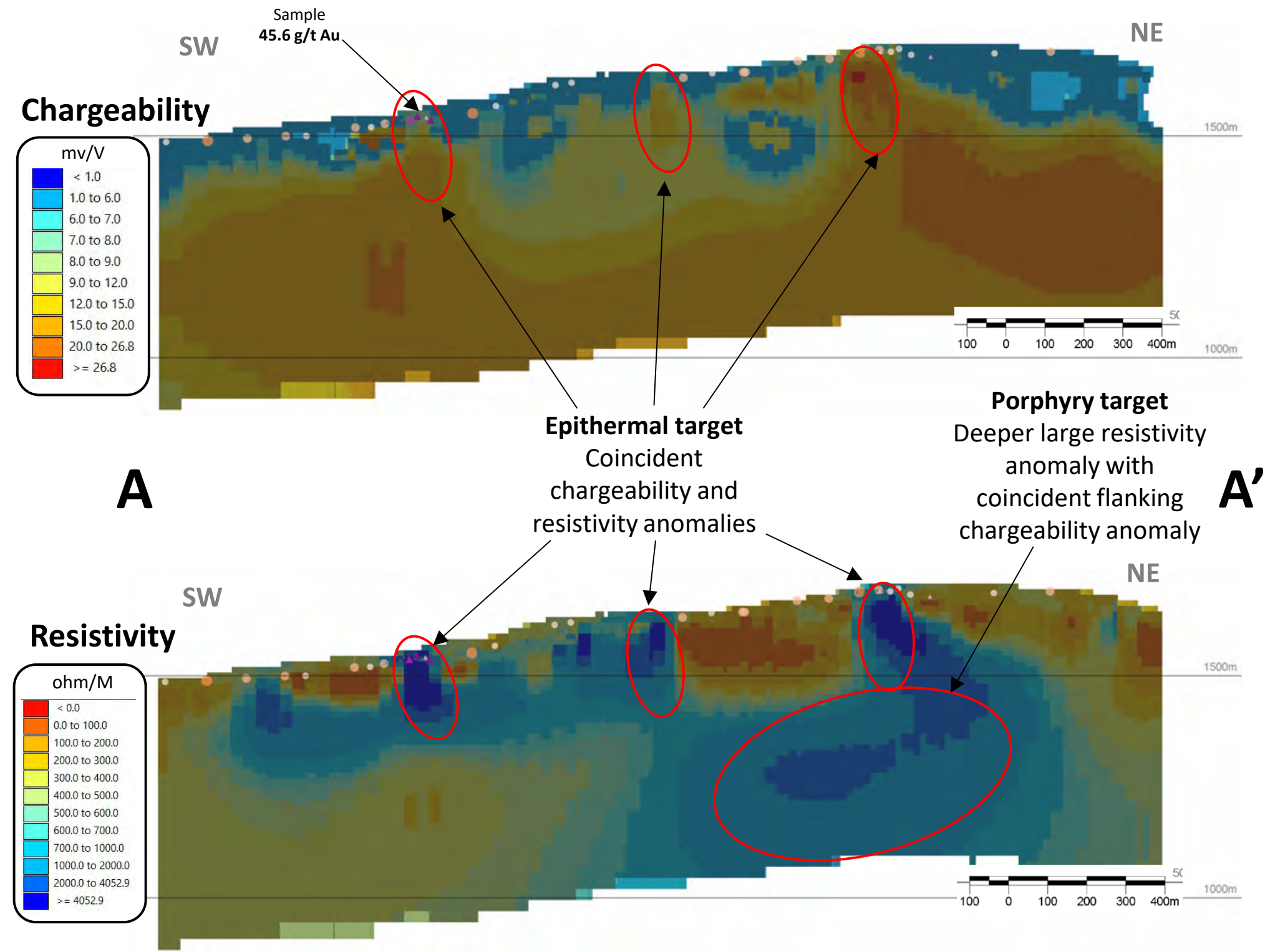
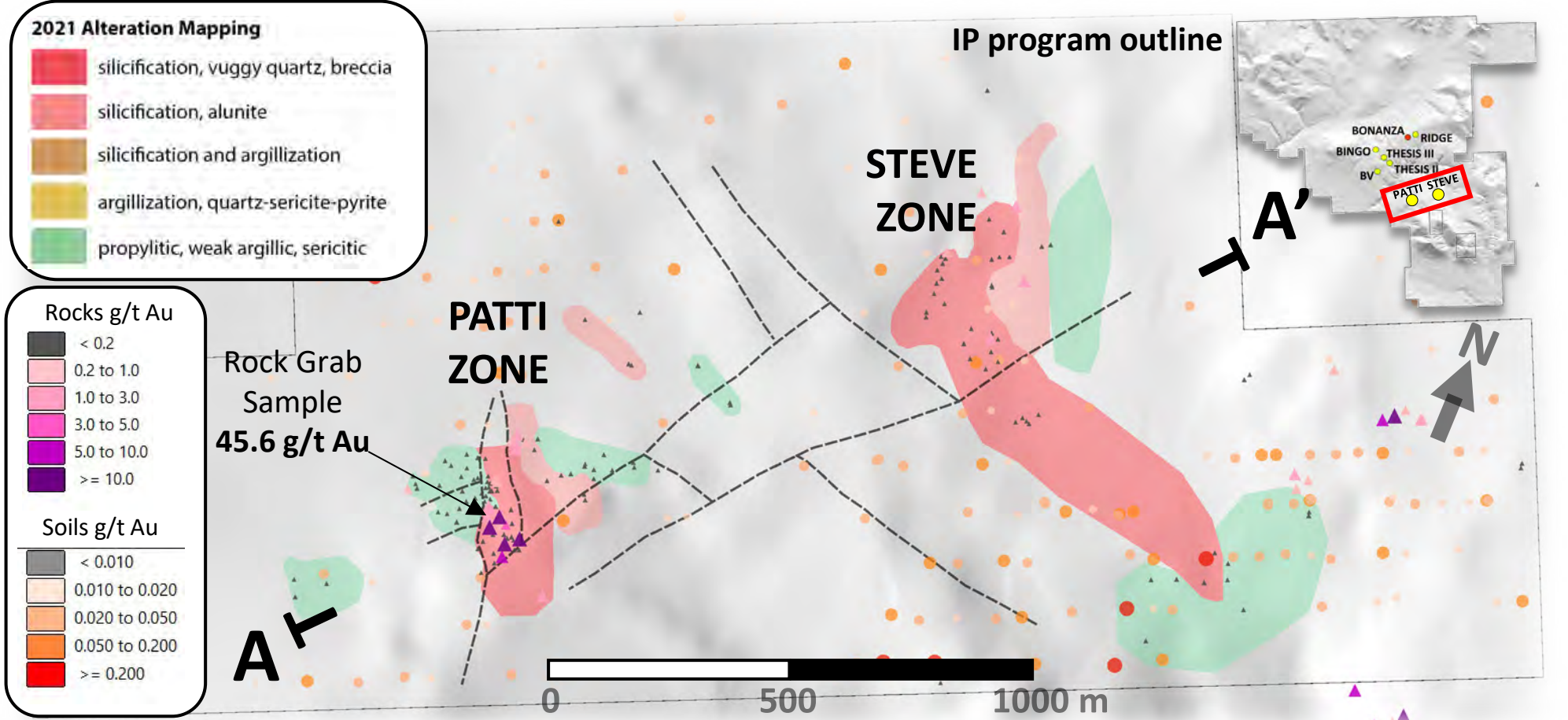
- +7,400 soil samples collected at regional and infill spacing to generate new targets and advance regional targets to the drilling stage during the 2021 exploration program
- +700 rock grab samples collected in a robust prospecting program
- Results are being utilized in conjunction with other dataset layers to target near-surface, high-grade gold \pm silver \pm copper mineralization
- Much of the project area remains underexplored
- Initial surface geochemistry results highlight previously untested northeast-southwest oriented anomalies; historical work has focused on northwest structures as the primary control on mineralization



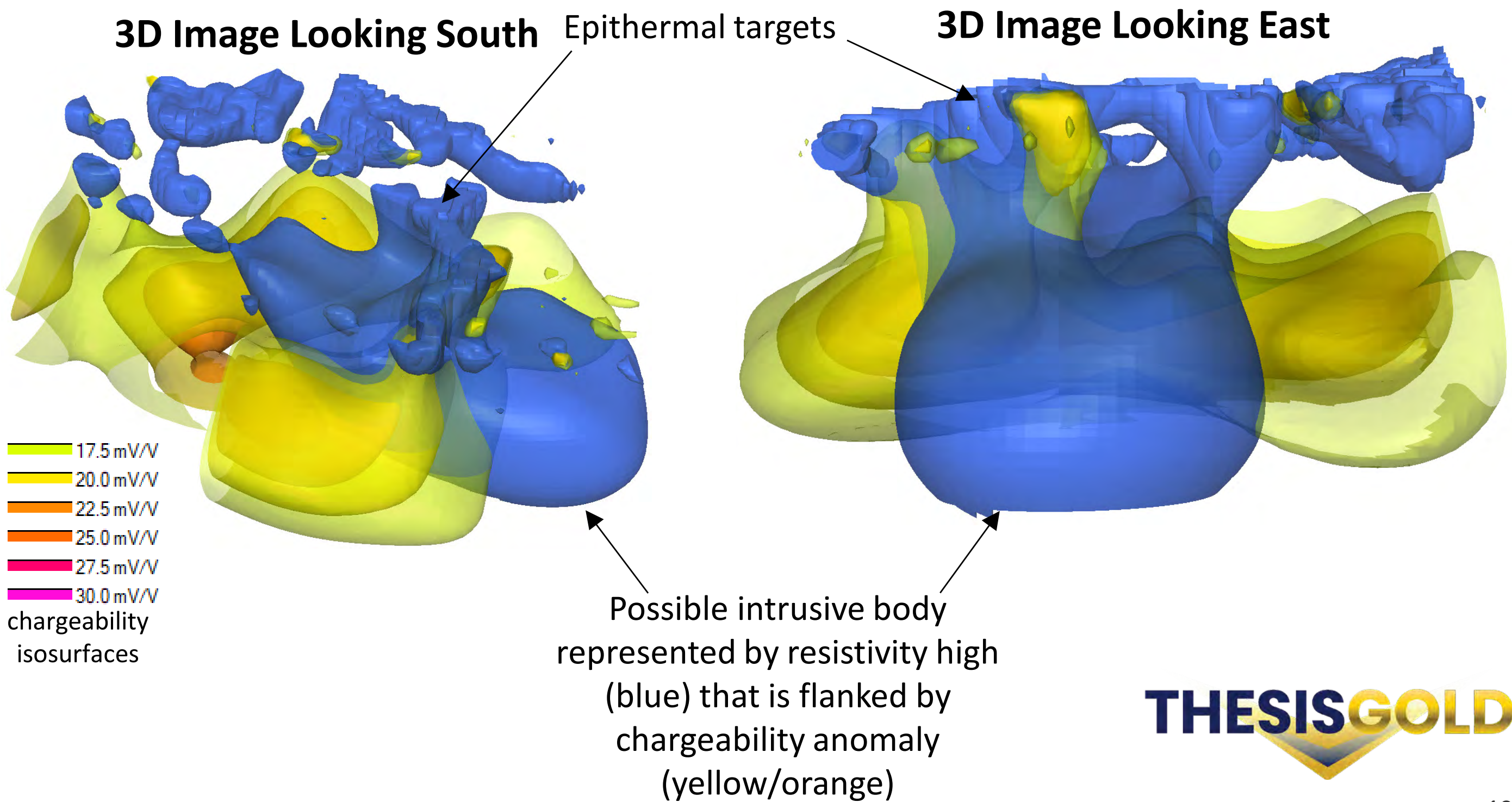
2021 SURFACE GEOCHEMISTRY COVERAGE



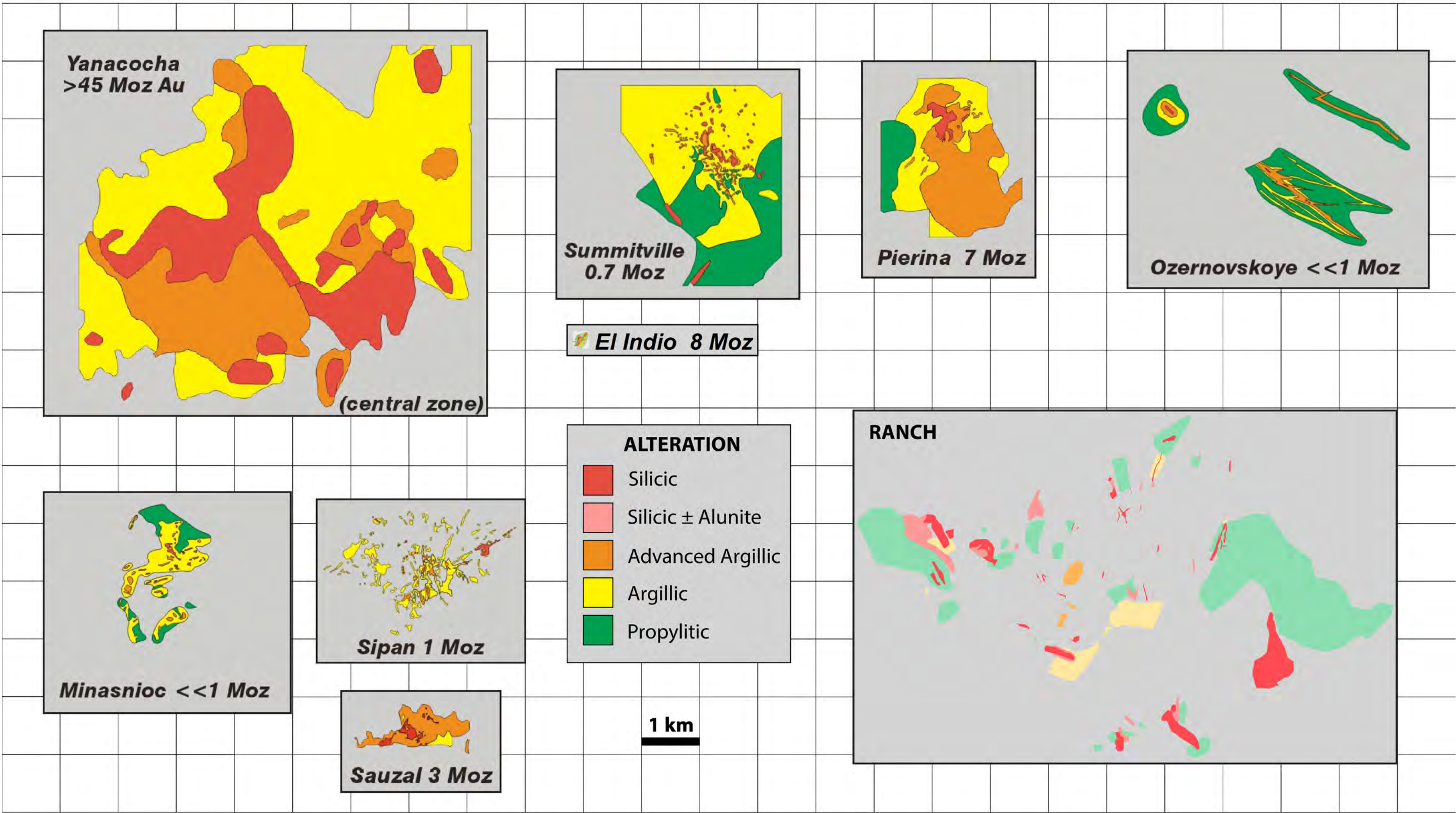
RANCH PROPERTY - EPITHERMAL AND PORPHYRY IP GEOPHYSICAL TARGETS



- Coincident, shallow high resistivity and high chargeability IP signatures with mapped alteration and surface geochemical anomalies identified at Patti and Steve indicate prospective epithermal targets akin to drilled mineralization at the Bonanza, Thesis II and Thesis III prospects
- Thesis has identified a prospective porphyry-style target in IP geophysics beginning at only 300 metres depth that may be genetically linked to the near-surface epithermal anomalies. A large, resistive body at depth flanked by elevated chargeability is interpreted by Thesis to represent an intrusive body that has altered the surrounding country rock, a typical geophysical relationship of porphyry-style mineralization in the district.



IMPORTANCE OF ALTERATION FOOTPRINT IN EPITHERMAL SYSTEM GOLD ENDOWMENT



Globally, the precious metals endowment of high-sulphidation epithermal systems correlates strongly with the size of the alteration footprint

The Ranch property contains multiple kilometre-scale alteration systems, most of which have never been drilled

Mapped alteration at Ranch also correlates with acquired geophysics and surface geochemistry anomalies

Figure modified after Arribas et al., Gold in 2000 and Hedenquist 2020

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

Thesis Gold has established exploration, engagement and communications agreements with our partner Nations: Kwadacha Nation, Takla Nation, Tsay Key Dene, and the Tahltan Nation



Thesis is providing, employment, training and contracting opportunities to our First Nations partners

The First Nations are actively participating in the project development

INITIATED BASELINE ENVIRONMENTAL STUDIES AS PART OF PERMITTING PROCESS

Wildlife monitoring and mitigation measures

Environmental monitoring and water sampling

These studies will be completed collaboratively by Sasuchan Environmental and Chu Cho Environmental, First Nation consulting companies

THE THESIS GOLD TEAM

EWAN WEBSTER

President, CEO & Director

Ewan is a seasoned exploration geologist who has worked for several public companies in North and South America. He is currently the chief geologist for the Metals Group of Companies and was the former senior geologist for Benchmark Metals (BNCH: TSX.V). Ewan holds a First-Class Honours degree in geology from the University of Glasgow, Scotland, a Geoscience B.C funded PhD from the University of Calgary and is a registered professional geoscientist in British Columbia.

JUSTIN BOURASSA

CFO

Justin is an entrepreneur and finance professional with more than sixteen years of global experience in the management, governance, and reporting of private and publicly-listed mineral exploration and mining companies operating worldwide. Mr. Bourassa is also the principal at a corporate services provider with the unique ability to manage and lead productivity efficiently through complex and challenging scenarios.

ROY BONNELL

Chairman & Director

Roy is an entrepreneurial businessman who has founded and held executive roles such as Chairman, CEO, and Directorships of numerous capital, exploration and technology companies over the last 26 years. In 1996, Roy became a member in good standing of the Law Society of Upper Canada and holds a B.A. (Honours) from Queen's University, an M.Sc. in Accounting and Finance from the London School of Economics, an M.B.A. from McGill University, and a Law Degree from the University of Western Ontario.

DOUGLAS SARKISSIAN

Director

Mr. Sarkissian assumed the role of president of Guardsmen Resources Inc. in August 2018. Previously, he was an investment advisor with Wood Gundy in Toronto and Calgary. He has experience as part of a management team that put a mineral property near Helena Montana into production, opening old workings, establishing a mill and enabling delivery of concentrates to the Asarco smelter in Helena. For the past 35 years he worked as a lawyer in his boutique law firm in West Vancouver, British Columbia.

NICHOLAS STAJDUHAR

Director

Nick is an accomplished financial industry professional with 15 years of experience in all aspects of sales and operations. Nick has a proven track record of capital raising, is a highly knowledgeable market professional with strong communication and client relationship skills.

THOMAS MUMFORD

Director

Dr. Mumford is an exploration geologist with over 15 years experience. He is a registered professional geologist and professional engineering licensee with Engineers and Geoscientists British Columbia (EGBC), and currently acts as the Vice President, Exploration for Scottie Resources Corp. He is a director for the Association for Mineral Exploration (AME) and has served as a lecturer at Carleton University and British Columbia Institute of Technology. He holds a B.Sc. and M.Sc. from University of New Brunswick, and a Ph.D. from Carleton University.

RANCH GOLD-COPPER ASSET - VALUE PROPOSITION

OPPORTUNITY

- Large, underexplored land package in a prolific mining jurisdiction with significant upside
- Historical production of +10,000 oz Au in three pits
- +20 historical precious metals occurrences within the project area

TEAM AND HISTORY OF SUCCESS

- Experienced technical and managerial teams with proven track records

NEAR-TERM CATALYSTS

- 2022 spring drilling campaign completed; results pending
- 2022 summer drilling campaign anticipated to complete up to 45,000 metres of exploration and expansion drilling
- Epithermal and porphyry discovery potential
- Strong continuous news flow in 2022





EXPLORING FOR A MAJOR DISCOVERY IN A PROVEN JURISDICTION

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