



Trigon Metals Provides Update on the Sale of its Ownership Interest in the Kombat Mine, Namibia

TORONTO, April 2, 2025 – Trigon Metals Inc. (TSX-V: TM, OTCQB: PNTZF) (“Trigon” or the “Company”) is pleased to provide an update on the previously announced agreement with Horizon Corporation Limited (“Horizon”) for the sale of Trigon’s ownership interest in the Kombat Mine in Namibia to Horizon (the “Transaction”).

Both Trigon and Horizon remain committed to completing the Transaction and continue to make steady progress toward closing. While the initial internal target date of March 31, 2025, for entering into a binding share purchase agreement (the “SPA”) was not met, work is advancing on the final steps necessary to complete the Transaction. The parties continue to collaborate on finalizing the SPA, securing the required approvals and satisfying the closing conditions, and Trigon expects to consummate the Transaction.

The key terms of the Transaction remain as follows:

- Horizon’s loan to Trigon is structured at USD\$4,000,000, disbursed in tranches, with an additional loan option of USD\$2,000,000 for financing flexibility.
- The purchase price for Trigon’s shares of the Kombat Mine is set at USD\$24,000,000, payable over eight quarterly installments upon shareholder approval.
- Trigon will retain a 1% net revenue royalty for each of two consecutive calendar months and a royalty of 1% will be payable for 20 months on net copper revenue when invoiced copper price on final invoicing when specified conditions are met
- A schedule of follow up payments related to the start-up of the Asis Far West expansion

Please see the Company’s press release dated February 11, 2025 for additional details regarding the Transaction.

Jed Richardson, CEO and Executive Chairman of Trigon Metals, commented, *“We are pleased with the progress we have made toward closing the sale of Trigon’s interest in the Kombat Mine to Horizon. While we would have preferred a faster pace, we are working through the necessary steps to ensure a successful and seamless transition. Both Trigon and Horizon remain fully engaged in finalizing the Transaction, and we look forward to delivering a positive outcome for our shareholders.”*

The Company will provide further updates as the Transaction advances toward closing. The completion of the Transaction remains subject to regulatory approvals, including TSX Venture

Exchange approval, Trigon shareholder approval, third-party consents, and other customary closing conditions.

Further to the Company's press releases dated February 21, 2025 and March 6, 2025, the Company announces that the following finder fees were paid in connection with the recently closed non-brokered private placement by the Company: (i) Hampton Securities received \$3,990 in cash and 15,960 finder warrants, (ii) EDE Asset Management Inc. received \$5,400 in cash and 21,600 finder warrants, and (iii) Brightmind Ventures Limited received \$47,450 in cash.

About Trigon Metals Inc. Trigon is a publicly traded Canadian exploration and development company focused on advancing copper and silver projects in Africa. The Company's portfolio includes an 80% interest in five mining licenses in Namibia's Otavi Mountainlands, as well as the Kalahari Copper Project and the upcoming spinout of the Safi Silver Moroccan exploration projects, including Addana and Silver Hill.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Transaction, the timing of the Transaction, the Company's ability to close the Transaction, regulatory approvals and operational plans, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat mine, and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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.

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