

Trigon's Kalahari Copper Project Wins EU Funding via UNDERCOVER Project

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[Trigon Metals Inc.](#) (TSX-V: TM, OTCQB:PNTZF) ("Trigon" or the "Company") announces that its Kalahari Copper Project (the "Project") has been awarded one of only three spots in the â,~5 million UNDERCOVER research project funded by the European Union (EU).

The UNDERCOVER (Unified Novel Deep ExploRation for Critical Ore discoVERY) research project aims to enhance the responsible supply of raw materials. The Project's objectives include advancing deep mineral exploration technologies, stimulating research and development, and enabling their responsible exploitation by exploration and mining stakeholders within the EU.

Key Highlights of the Program

- The UNDERCOVER research project has been granted â,~5 million from the EU, with Trigon's Kalahari Copper Project selected as one of three exploration projects included in the initiative.
- This research program will span three years starting January 1, 2025, focusing on developing innovative methods for successful exploration of Critical Raw Materials under cover.

The Kalahari Copper Project, a joint venture project between Trigon and Ongwe Minerals, covers 765,000 hectares within the highly prospective Kalahari Copper Belt in Namibia, the western extension of the highly prospective copper belt in Botswana. One drillhole adjacent to the eastern border of Trigon's Kalahari Copper Project has intersected 83m at 0.7% Cu and 17g/t Ag. The widespread Kalahari sand cover across much of the Project area necessitates a strategic exploration approach, and advancements in exploration research achieved through the UNDERCOVER project will support these efforts.

Jed Richardson, CEO and Executive Chairman of Trigon Metals, commented, "It's an honour to be selected to participate in such an innovative and potentially transformative project. We look forward to working with all parties to achieve the ambitious goals of UNDERCOVER."

Proposed Strategic Sale of the Kombat Mine

Trigon's management team continues to advance the sale of the Kombat Mine to Horizon Corporation Ltd. ("Horizon"). Trigon and Horizon have begun collaborating on mine planning and management, working towards completion of the definitive documentation.

Initial capital has been advanced in accordance with the terms of the loan agreement between Trigon and Horizon. The terms of the Proposed Transaction are available to view in the Company's previous press release dated December 16, 2024.

Due to the recent mine interruption, Trigon's management team is communicating with its insurance adjustors in Namibia on its business interruption and mechanical claim that occurred on January 16, 2025.

Further Details of The Research Project that Aims to Develop Deeper Critical Raw Material Exploration

The EU's ambitious goals as outlined in the Critical Raw Materials Act (CRMA), NetZero Industry Act and the European Green Deal will lead to an increase in critical raw material (CRM) demand. To meet the demand, the utilization of the deposits deeper in the bedrock needs research and development. The Geological Survey of Finland (GTK) is coordinating the EU Horizon Europe project that is creating a paradigm shift in the exploration of deep critical raw materials.

The project aims to develop deep CRM exploration. This will be done by transforming the mineral systems concept into the first viable strategy for systematically exploring CRM deposits hidden deeper under cover or in the bedrock. The project will develop and integrate novel geophysical technologies and methods that are both cost-effective and environmentally friendly.

Strong Network of International and European Cooperation

The research project will run for three years and was launched on January 1, 2025. The 5-million-Euro project brings together 16 partners from Finland, France, Germany, Czech Republic, Portugal, Namibia, and Canada. The consortium includes geological surveys, universities, research institutes, exploration companies, industrial clusters, and Small and Medium Enterprises (SMEs), highlighting a strong network of international and European cooperation.

"This collaboration fosters the exchange of knowledge and expertise across borders, aiming at a comprehensive approach to deep mineral exploration. By leveraging the strengths of each partner, the project aims to achieve significant advancements in sustainable raw material exploration," says Jochen Kamm, Research Professor, Geological Survey of Finland.

In addition to this, the project will cooperate with other EU projects dealing with deep exploration challenges.

Qualified Person

The scientific and technical information in this release has been reviewed and approved by Dr. Andreas Rompel, Pr.Sci.Nat. (400274/04), FSAIMM, the Company's "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Trigon Metals Inc.

Trigon is a publicly-traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently, the Company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and redevelopment of the previously producing Kombat Mine.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the UNDERCOVER project, prospectivity and mineralization of the Kalahari Copper Project, the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat Mine, the loan and sale to Horizon and the timing thereof 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.

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