



TRANS CANADA GOLD CORP.

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NEWS RELEASE

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Trans Canada Gold Corp. Completes its Tenth Full Month of Steady Oil Production for July 2024 and Prepares for Drilling its Second Multilateral Well, Targeting 8,000 Meters of GP Oil Reservoir

- **Tenth Month of Steady Oil Production:** Trans Canada Gold Corp. has completed its tenth consecutive month of robust oil production for July 2024, with oil sales to Altex and Cenovus Energy Ltd. The final numbers for June will be released soon.
- **Successful Multilateral Well Production:** Since its inception in October 2023, the Croverro 7HZ Well, featuring seven multilateral legs, has produced over 60,000 barrels of oil from the Sparky Formation, demonstrating consistent and steady output.
- **Upcoming Drilling of Second Multilateral Well:** Trans Canada is preparing to drill its second multilateral horizontal well targeting the General Petroleum (GP) Zone. The new well is expected to reach over 8000 meters of the GP oil reservoir. Surface preparations are underway, with lease construction expected to be completed by August 10th, 2024, and drilling scheduled for mid-August.

VANCOUVER, B.C. – Trans Canada Gold Corp. (TSX-V: TTG, OTCQB-TTGXF) (“Trans Canada” or the “Company”) is pleased to announce that the Company has now completed its tenth full month of robust steady oil production for the month of July 2024, with trucking and oil sales to Altex and Cenovus Energy Ltd. The Company will release the June numbers in the coming days, once finalized. In October 2023, the Company successfully drilled and completed seven (7) multi-lateral legs of the Company’s first multilateral well. The Company encountered oil throughout the entire 2675 meters of lateral oil pay in the Sparky Formation. Since drilling inception, the Croverro 7HZ Well has now produced over 60,000 barrels of consistent steady oil production. Croverro Energy Ltd. under the terms of the agreement, is the Operator.

The lands for the well are currently controlled by a partnership led by Croverro, with the company holding

18.75% interest. This second multi-lateral horizontal well is based on similar wells drilled in the GP oil formation using surrounding well control combined with recently processed seismic lines. The new multilateral well is expected to contact over 8000 m of GP oil reservoir. Surface preparations are now in progress, with lease construction expected to be completed by Aug 10th, 2024. The well is scheduled to be drilled in mid-August.

The Company has acquired additional lands inside the AMI, which will allow the drilling of up to 4 additional multilateral wells. The 320-acre parcel offset our existing lands to the north were acquired from Canpar (CN Pension Fund), Freehold Royalties and Rife Resources. The newly acquired lands, together combined with our existing lands, give access to oil resource potential in both the Sparky and General Petroleum (GP) producing zones.

Commented President & CEO Tim Coupland, “We have now hit the tenth-month of steady oil production and now exceeded over 60,000 barrels, showcasing production expertise in the Sparky reservoir in Lloydminster area. With oil prices remaining high, we are excited to be soon releasing our July production rates, once the final oil production numbers have been finalized with Croverro, and confirmed by Altex and Cenovus Energy Ltd. With the completion of the recent land acquisition, we expect to be drilling our second well on or about Aug 19-22. With global oil prices remaining steady, and the new TMX pipeline now fully operational, oil prices are forecasted to remain high, which will allow the Company to pursue additional drilling opportunities and new property acquisitions.”

"With the recent strategic land and lease acquisitions, together with well control and recently obtained and processed seismic data, the upcoming drill program in the General Petroleum Sand has been de-risked as much as possible. This well will further strengthen our strategic growth position with increased oil production and increased revenue. Multilateral wells offer the best potential for high initial production rates, modest decline rates, resulting in a more stable and sustained production level over time, which enhances our overall production growth strategy.” commented Director Chris Timmins.

ABOUT TRANS CANADA GOLD CORP. – OIL AND GAS PRODUCTION/REVENUE PRODUCING WELLS

The Company is a discovery focused Oil & Gas Resource Development and Mineral Exploration Company that is currently focused on developing and drilling its’ production of conventional heavy oil exploration properties, increasing production capabilities, and increasing future oil production revenues through responsible exploration. The Company identifies, acquires and finances with its working interest partners, the ongoing development of oil and gas assets primarily situated in Alberta Canada. The Company has qualified Senior exploration management and Geological teams of professionals, seasoned in exploration production, field exploration and drilling. The Company currently works with Croverro Energy Ltd., who has demonstrated proficiency, expected of an experienced oil and gas technical team that has proven oil production, and revenue success with large multi-lateral wells currently under their supervision. The Company has the necessary manpower in place to develop its natural resource properties and manage its production properties. The Company is committed to minimizing risk through selective property acquisitions, and responsible exploration drilling, and maximizing long term petroleum and natural gas resource assets.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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