



• TSXV: TRCG | OTCQB: TRCGF

THISTLE
RESOURCES



PRESS RELEASE

NEWS RELEASE

THISTLE RESOURCES INC. | TSXV: TRCG | OTCQB: TRCGF

THISTLE RESOURCES UNCOVERS HIGH GRADE STIBNITE IN NEW 2026 TRENCH PROGRAM AT ITS BRUNSWICK ANTIMONY PROJECT

XRF analysis returns Antimony (Sb) values of up to 23.04%; samples submitted to ALS Global for certified analysis.

TORONTO, ONTARIO, Monday, July 20th, 2026 – Thistle Resources Inc. (TSXV: TRCG) (OTCQB: TRCGF) (the "Company" or "Thistle") is pleased to announce it has initiated its 2026 Antimony Trenching program at its flagship Brunswick Antimony Project in the World-Famous Bathurst Mining Camp, NB, Canada. Excavation of the trenches was conducted by Doucet Excavation, Bathurst, New Brunswick, with their locations (Figure 7) targeting the main mineralized zone and the sediment-granite contact that hosts the mineralization to determine the extent and characteristics of the system.

Ten samples have been collected along the edge of Trench area #1 at approximately UTM coordinates 288890E / 5259810N (Zone 20). The samples represent various styles of antimony mineralization including disseminations, massive blebs and quartz vein associated masses.



Figure 1: Pod-like massive Stibnite (Antimony) within crystalline quartz veining.

Prior to shipping the samples to ALS Global in Moncton for analysis, the samples were analyzed with an XRF utilizing an Olympus Vanta 50 portable XRF equipped with a 50 kV workstation and Reflex XRF software. The XRF process included calibrating the machine and utilizing standards in the sample stream (OREAS504b, CDN-BL-10) during analysis. Each sample consisted of 1 – 6 pieces of rock chips collected at site. As such, the samples were not homogeneous. The various pieces were analyzed in 3 separate locations and the results averaged by the Reflex XRF software. The results for Cu, Pb, Zn, As and Sb are summarized below in Table #1. The samples have been shipped to ALS Global in Moncton for preparation and certified analysis.

Table 1: XRF Sample Results

Sample ID	Cu	Pb	Zn	As	Sb	Sb	Au	Ag
	ppm	ppm	ppm	ppm	ppm	%	TBD	TBD
TRCG-Sb-001	69	103	546	267	162090	16.21	TBD	TBD
TRCG-Sb-002	100	2782	2890	260	92790	9.28	TBD	TBD
TRCG-Sb-003	127	228	338	212	230369	23.04	TBD	TBD
TRCG-Sb-004	71	131	710	312	103647	10.36	TBD	TBD
TRCG-Sb-005	93	194	289	215	209948	20.99	TBD	TBD
TRCG-Sb-006	212	246	371	279	207919	20.79	TBD	TBD
TRCG-Sb-007	43	132	511	377	66682	6.67	TBD	TBD
TRCG-Sb-008	60	121	279	631	80834	8.08	TBD	TBD
TRCG-Sb-009	36	124	304	182	47649	4.76	TBD	TBD
TRCG-Sb-0010	109	170	152	289	58063	5.81	TBD	TBD



Figure 2: TRCG-Sb-001 (16.21% Sb)



Figure 3: TRCG-Sb-003 (23.04% Sb)

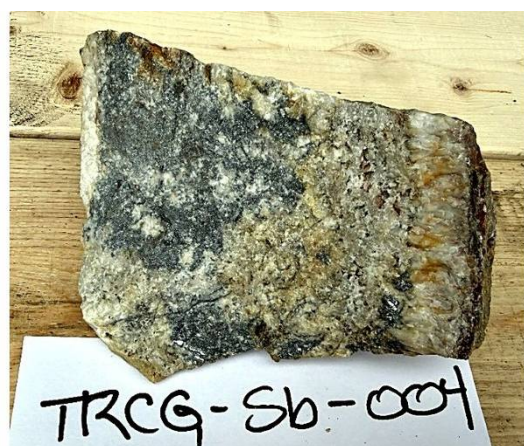


Figure 4: TRCG-Sb-004 (10.36% Sb)



Figure 5: TRCG-Sb-006 (20.79% Sb)

Gary Lohman, P.Geo., VP Exploration & Director, stated “We are very pleased to get the project underway. This trenching program is designed to uncover the granite-sediment contact — the boundary that hosts the antimony mineralization. Previous sampling located various styles of mineralization, mostly associated with extensive silicification and quartz veining. Once the trenches are mapped and channel sampled, the structural data will help define the azimuth, or direction, of the contact, telling us where to aim our drill holes. In mid-June, Jim Walker, P.Geo., Ph.D., visited the site to assist in designing our program and to provide insight into the local geology, particularly the known antimony deposits of New Brunswick. While the project shares some similarities with Lake George, the Brunswick Antimony Project stands out due to the presence of both gold (Au) and high-grade silver (Ag) in the system, with previous certified assays returning up to 2.32 g/t Au and 1,300 g/t Ag.”

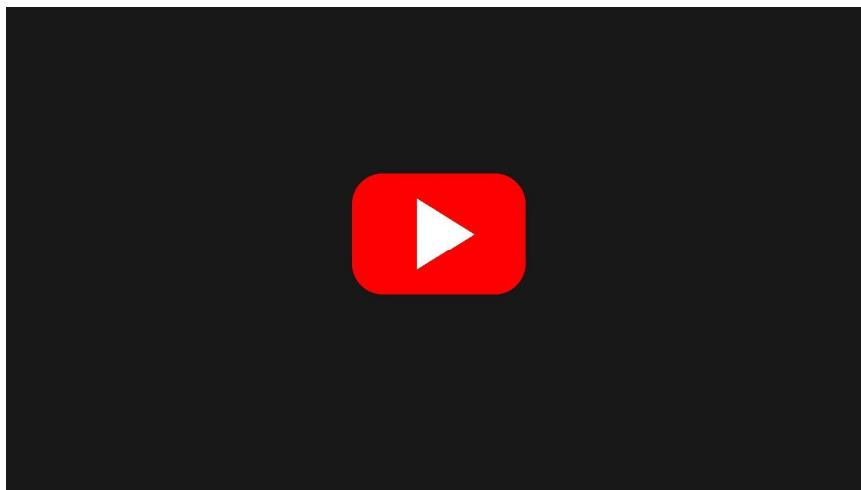


Figure 6: G. Lohman, P.Geo., VP Exploration, with Dr. James A. Walker, P.Geo., Ph.D., on site, June 16, 2026. Dr. Walker served as Manager of the New Brunswick Geological Surveys Branch (North) in Bathurst and is co-author of the Geoscience Canada publications on the Bathurst Mining Camp.

Patrick J. Cruickshank, MBA, CEO & Director, stated “We are thrilled to initiate this important trench program at the Brunswick Antimony Project. We know we have high-grade samples, and we look forward to exposing bedrock and seeing the direction of the mineralization at the contact prior to our maiden drill program. Although New Brunswick has other Antimony Deposits, this system is unique in that it also has High-Grade silver associated with Antimony in addition to gold. We would also like to congratulate the Government of New Brunswick — Deputy Premier René Legacy, Premier Susan Holt, Natural Resources Minister John Herron, and everyone involved in the competitive process — on advancing the reactivation of the past-producing Lake George Antimony Mine. The province’s leadership on critical minerals creates the opportunity for New Brunswick to become a global player in this crucial space. This is good news for Thistle.”

Learn more about the Brunswick Antimony Project by viewing the Company’s new Antimony Fact Sheet: [Brunswick Antimony Fact Sheet \(July 2026\)](#)

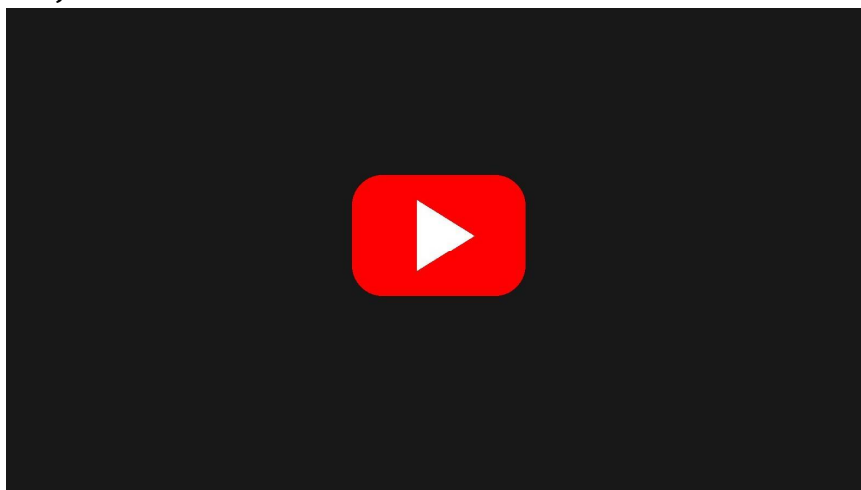
Brunswick Antimony On-Site Analysis Video:



Rock Analysis: Three Styles of Antimony Mineralization in One Sample – Gary Lohman, P.Geo. (Phase 1, 2025):

<https://www.youtube.com/watch?v=JPq-UYdZoFM>

Brunswick Antimony Project On-Site Interview:



At the Granite Contact: Antimony, Silver and Gold in One System – Patrick J. Cruickshank, MBA, CEO, with Gary Lohman, P.Geo. (Phase 1, 2025):

https://www.youtube.com/watch?v=v_oj3CjI5xM

The videos may contain forward-looking information and are qualified in their entirety by the cautionary language contained in this news release.

Industry Development – Lake George Antimony Mine

Thistle would also like to congratulate Agnico Eagle Mines Ltd. and its subsidiary, Avenir Minerals Limited, on the Government of New Brunswick's July 7, 2026 announcement that Avenir Minerals has been selected, through a competitive process, to negotiate an exclusive exploration agreement for the past-producing Lake George Antimony Mine*, located approximately 30 km southwest of Fredericton, New Brunswick. Lake George was once North America's largest primary antimony producer, and the entry of one of the world's largest gold producers into New Brunswick's antimony space represents a significant vote of confidence in the province.

In announcing the selection, New Brunswick's Minister of Natural Resources, the Hon. John Herron, described the Lake George site as an invaluable opportunity to unlock the province's mineral potential and meet growing international demand for critical minerals (Government of New Brunswick news release, July 7, 2026). The Company views this development as a strong endorsement of New Brunswick as an emerging jurisdiction for antimony and critical minerals exploration and development.



Figure 7: Brunswick Antimony Project Trench Locations (July 2026)

Update Regarding Jemini Capital Engagement

The Company wishes to clarify certain disclosure contained in its news release dated June 8, 2026 announcing the engagement of Jemini Finance Inc. (doing business as "Jemini Capital") to provide shareholder communications, market intelligence and corporate development services pursuant to a consulting agreement dated June 3, 2026. The Company confirms that Jemini Capital and the Company are arm's-length parties. The Company further confirms that certain principals of Jemini Capital hold common shares of the Company. Such holdings were acquired independently of the consulting engagement and neither Jemini Capital nor its principals have any right or obligation to acquire additional securities of the Company pursuant to the consulting agreement.

Analysis and QAQC

All samples were submitted to ALS Global in Moncton, an independent commercial laboratory for both the sample preparation and assaying. Samples submitted through ALS are run through standard preparation methods and analyzed using Code ME-ICP61A, which is a four-acid digestion followed by ICP-AES analysis. Gold analysis is done by standard fire assay (GRA22) using a 50-gram sample. Overlimit assays are done by gravimetric analysis. ALS undertakes their own QA/QC protocols including coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

Thistle's QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results. QAQC and data validation were performed, and no material errors were observed.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Gary Lohman, P.Geo., COO & VP Exploration of Thistle Resources Inc. and a Qualified Person as defined by National Instrument 43-101. Mr. Lohman is not independent of the Company.

About Thistle Resources Inc.

Thistle Resources Inc. is a Canadian precious metals and critical minerals exploration company operating in the world-famous Bathurst Mining Camp of New Brunswick, one of Canada's most prolific mining districts. The never-drilled Brunswick Antimony Project offers blue-sky potential — a high-grade antimony-silver-gold discovery less than 1,000 metres from the past-producing Brunswick No. 12 mine. At the flagship Middle River Gold Project, Phase 1 and 2 drilling has confirmed gold mineralization from surface to 130 metres along a 7-kilometre trend of mineralized folds, with an untested deeper zone from 400 metres and Phase 3 ahead. The portfolio also includes the Middle River VMS, Alba Forks Gold, and Celtic Highland Gold projects. With exploration planned across both flagships in 2026, Thistle is advancing two discovery stories in a single district.

ON BEHALF OF THISTLE RESOURCES INC.

"Patrick J. Cruickshank, MBA"

President & CEO - Director

T: +1.506-800-0581

info@thistleresources.com



ThistleResources



@ThistleResources



@ThistleResources

This press release may include forward-looking information concerning the business of Thistle. Forward-looking information is based on certain key expectations and assumptions made by the management of Thistle. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking information involves significant risks and uncertainties that could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, the uncertainties involved in interpreting geological data, risks associated with exploration and mining operations, commodity price fluctuations, the ability to obtain financing and required permits, and regulatory restrictions. The Company's objective to define more than 2,000,000 ounces of gold at the Middle River Gold Project is a target only and is not a current mineral resource or mineral reserve estimate as defined under National Instrument 43-101; there is no guarantee it will be achieved. Readers are cautioned that the assumptions used in the preparation of forward-looking information, although considered reasonable at the time of preparation, may prove to be imprecise. Thistle undertakes no obligation to update or revise any forward-looking information except as required by law.

** Mineralization occurring at the Lake George Antimony Mine is not necessarily indicative of mineralization on the Company's Brunswick Antimony Project.*

Thistle Resources Inc. has no affiliation with Avenir Minerals Limited, Agnico Eagle Mines Ltd., or the Lake George Antimony Mine, and holds no interest in that project. Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.