THISTLE
RESOURCES

INVESTOR FACT SHEET
July 2026

Bathurst Built.
Discovery Driven.

▪ TSXV: TRCG | OTCQB: TRCGF

COMPANY SNAPSHOT

Thistle Resources is a Canadian junior exploration company advancing five projects across two prolific districts — the world-famous Bathurst Mining Camp (NB), one of the globe's top VMS districts with 46 known deposits, and the Cape Breton Highlands (NS). The flagship Middle River Gold Project and the never-drilled Brunswick Antimony discovery anchor the portfolio.

7 KM
Mineralized gold trend defined at Middle River

50+
Certified drill targets from independent geophysics

10.3 % Sb
Peak certified antimony assay at Brunswick

2M OZ AU
Exploration objective at Middle River Gold†

FLAGSHIP PROJECT

Middle River Gold

Bathurst Mining Camp, New Brunswick

- Structurally controlled gold in the sediments and volcanics of the Flat Landing Brook Formation; the current deposit covers only ~400 m of a 7 km mineralized fold trend.
- Confirmation of two identified mineral zones: the upper zone from surface to 130 m, and an untested, higher-chargeability zone starting at 400 m.
- Abitibi Geophysics and EarthEx independently confirmed 7 km of mineralized folds and 50+ drill targets. Permits in hand.
- **Upcoming Phase 3 drill program:** ~4,000 m of diamond drilling in 2026 to extend the zone along strike and at depth.
- June 10, 2026: hole 21TRC-AU007 returned 1.65 g/t Au over 20.71 m, including 3.36 g/t Au over 7.82 m.
  see June 10, 2026 news release

Visible gold in quartz veins
Both photos: Middle River Gold Program · Phase 1

WIDEST INTERSECTION
1.70 g/t Au over 38.3 m

DRILL RESULTS — PROGRAM #1

14.58 g/t Au	over 3.38 m
9.57 g/t Au	over 3.90 m
6.28 g/t Au	over 7.75 m
3.47 g/t Au	over 17.60 m
1.70 g/t Au	over 38.30 m

Historical & recent drilling — see news releases

CAPITAL STRUCTURE (AS OF JULY 1, 2026)

SHARES OUTSTANDING 60,658,093

WARRANTS & OPTIONS

Listed on TSXV (May 2026) via qualifying transaction. Fully diluted: 78,087,001 · Warrants & options: 17,428,908 (22.3%)

† Exploration objective only — conceptual in nature; not a mineral resource. See disclosures on page 2.

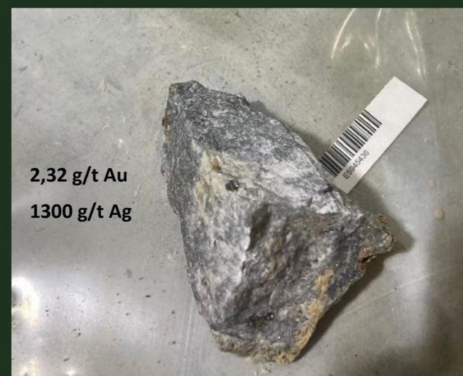
CRITICAL MINERALS DISCOVERY

Brunswick Antimony

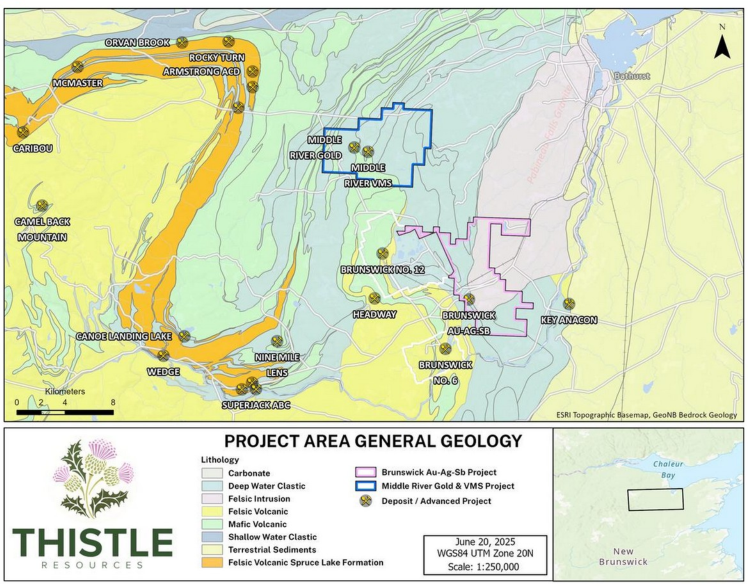
1,000 m from past-producing Brunswick #12

- Newly identified, never-drilled antimony-silver-gold system in a silicified granite stockwork.
- Certified assays (ALS / AGAT): up to 10.3% antimony, 1,300 g/t silver and 2.32 g/t gold.
- 2024 trench followed the mineralized contact for 125 m; multiple samples over 5,000 ppm Sb.
- Antimony — critical for defense, semiconductors and batteries — surged ~250% in 2024 on China export curbs.
- NB hosted North America's largest antimony producer (Lake George), now moving to restart.

Sample 280203 — 10.3% Sb



Sample 5945436 — 1,300 g/t Ag



MIDDLE RIVER VMS

Brunswick Horizon target — 3 km magnetic trend, four priority targets. Drilling 2027.

CELTIC HIGHLANDS GOLD

Cape Breton, NS — 33.5 km², 40+ gold occurrences; up to 6.83 g/t Au.

ALBA FORKS GOLD

New Brunswick — newly acquired with gold-silver occurrences; sampling underway.

2026 CATALYSTS

- 4,000 m Phase 3 drilling at Middle River Gold (Summer–Fall)
- Step-out drilling along the 7 km mineralized folds
- Systematic exploration of the Brunswick Antimony discovery
- UAV magnetics & TDEM over Middle River VMS targets
- Frankfurt Stock Exchange (FSE) listing application
- Testing the newly identified, untested lower gold zone

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