



Trigon Metals Closes Private Placement Financing

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TORONTO, Oct. 01, 2018 -- Trigon Metals Inc. (TSX-V: TM) ("Trigon" or the "Company") has closed its previously announced non-brokered private placement financing (the "Offering"). The Company issued 3,233,330 units (the "Units") at a price of \$0.15 per Unit for gross proceeds of \$485,000. Each Unit is comprised of one common share of Trigon (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.25 for a period of 36 months following the closing date of the Offering.

The Company intends to use the net proceeds from the Offering for initial project mobilization at the Kombat Mine, and for working capital and general corporate purposes.

Closing of the Offering remains subject to the final approval of the TSX Venture Exchange. The Company did not pay any finder's fees in connection with the Offering.

Certain directors and officers of Trigon acquired a portion of the Offering, and their participation (the "Insider Participation") is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Trigon Metals Inc.

Trigon is a publicly traded Canadian exploration and development company with its core operations focused on copper resources in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place with significant upside. The Company continues to hold an 80% interest in five mining licences in the Otavi Mountain lands, an area of Namibia particularly known for its high-grade copper deposits. Within these licences are three past producing mines including the Company's flagship property, the Kombat Mine.

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Cautionary Notes

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.

This news release may contain forward-looking statements. These statements include statements regarding the Offering, the expected use of proceeds of the Offering 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.