

TARACHI AND PROSPECTOR PORTAL DECIDE NOT TO PURSUE TRANSACTION; TARACHI TO RETURN FOCUS TO PRECIOUS METALS

CSE: TRG | OTCQB: TRGGF

VANCOUVER, BC, Nov. 19, 2024 /CNW/ - **Tarachi Gold Corp.** (CSE: TRG) (OTCQB: TRGGF) (Frankfurt: 4RZ) ("**Tarachi**" or the "**Company**") announces that its board and management have decided to discontinue pursuit of a transaction with Prospector Portal Inc. ("**Prospector**" or collectively with Tarachi, the "**Parties**"). The exclusivity period of the non-binding LOI with Prospector originally dated August 2, 2024 (the "**LOI**") has expired and the Parties have decided not to extend or renew the LOI. Tarachi will return its focus to precious metals exploration and is actively looking at potential projects and transactions.

"After extensive consultation with our shareholders, the decision was made not to move forward with the Prospector transaction and return to our company roots in mineral exploration" commented Cameron Tymstra, Tarachi President and CEO. "With more than \$3M in hard cash on hand and no obligations, Tarachi is well positioned to take advantage of other opportunities in the precious metals space and reviews of some projects are already underway. We continue to believe that Prospector's suite of AI-powered products is invaluable to industry participants like ourselves and we look forward to using them to aide in our search for the next great mineral discovery."

About Tarachi Gold Corp.

Tarachi is a Canadian-listed company focused on creating shareholder value through exposure to high-growth potential commodity projects and investments.


SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "Forward.Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward.looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "will", "believe", "estimate", "expect", "hope", "target", "plan", "forecast", "may", "would", "could", "schedule", "potential" and similar words or expressions, identify forward.looking statements or information. These forward.looking statements or information relate to, among other things: review of other projects or opportunities, and completing future transactions in the precious metals sector.

Forward.looking statements and forward.looking information relating to any future mineral production, liquidity, timing of completion of reports and studies, enhanced value and capital markets profile of Tarachi, future growth potential for Tarachi and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of silver, gold and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Tarachi's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Tarachi's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Tarachi has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mining activities in Mexico; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the ongoing military conflict in Ukraine; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in Tarachi's management discussion and analysis and other public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Tarachi has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Tarachi does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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