



(CSE: TRG)

FOR IMMEDIATE RELEASE

February 16, 2021

TARACHI DRILLING RETURNS 5.39 G/T GOLD OVER 5.6 METERS AND DISCOVERS MINERALIZED BRECCIA PIPE AT SAN JAVIER CONCESSION IN SONORA, MEXICO

Vancouver, British Columbia (February 16, 2021) – Tarachi Gold Corp. (CSE: TRG) (PINK: TRGGF) (Frankfurt: 4RZ) (“Tarachi” or the “Company”) is pleased to announce assay results as shown in Table #1 from the first nine diamond drill holes completed on the San Javier Concession (“San Javier”) for a total of 1066.3 metres. Table #1 outlines any significant gold values and Table #2 provides the drill hole locations and orientations.

From November to December 2020, diamond drilling at San Javier focused on areas with known gold mineralization from previous drill programs. The gold mineralization was previously thought to be concentrated along a low angle, west dipping shear zone within mainly monzo-diorites.

Drilling at San Javier discovered the gold mineralization is more favourable along steeper structures as was found in holes SJA-20-005/006, which returned values of **11.9 g/t Au over 2.0m and 5.39 g/t Au over 5.6m**, respectively. In both intercepts, the gold mineralization is situated along open brittle structures containing over 20 percent sulphides, mainly pyrite with minor quartz veining/veinlets. In both drill holes, a large breccia pipe feature occurred immediately east of these intercepts consisting of angular breccia fragments cemented with 20-30 percent, fine to coarse grained anhedral to euhedral pyrite.

Geologists at the Company have determined the breccia environment to be shingle breccias indicating the drillholes tested only the upper and typically lower grade portion of the pipe. Figure #1 is a plan view of the drill collar locations and hole orientations and provides an interpretation of the geological setting. Figure #2 provides the interpreted geological model of a breccia pipe and contains a picture of Tarachi’s drill core for comparison.

Tarachi President and CEO, Cameron Tymstra stated: *“We are very pleased with the results from our inaugural drill program at San Javier. While previously thought to be controlled by low angle structures, our new drill results suggest that the high-grade gold is associated with higher-angled structures in close proximity to what we believe is a heavily mineralized breccia pipe system seen in the drill core.*

With intervals of 11.9g/t Au over 2m and 5.39g/t Au over 5.6m, including a 1m subinterval of 15.7g/t Au all within about 100m of surface, we are eager to follow up with additional drilling targeting the potential deeper extension of these structures. These are the first holes that Tarachi

has drilled on our northern concession blocks and we feel like we have only just scratched the surface of our 3,708ha land package.”

Table # 1: Diamond Drill Hole Assay Composites

Drill Hole	From	To	Length	Assay
	(m)	(m)	(m)	(g/tonne Au)
SJA-20-001	36.0	39.0	3.0	1.58
SJA-20-002	16.0	17.0	1.0	1.80
	23.0	24.0	1.0	6.08
SJA-20-003	39.6	54.0	14.4	0.21
SJA-20-004	34.0	43.0	9.0	0.61
	56.0	60.0	4.0	0.86
	126.4	129.0	2.6	1.52
SJA-20-005	62.5	64.5	2.0	11.90
including	62.5	63.5	1.0	21.10
	105.3	117.3	12.0	0.63
SJA-20-006	101.0	106.6	5.6	5.39
including	101.0	102.0	1.0	15.70
SJA-20-007	88.0	105.0	17.0	0.62
SJA-20-008				NSV
SJA-20-009				NSV

*Assay results are in core length; true width is unknown.

Table # 2 – Drill hole orientations

Drill Hole	UTM mE	UTM mN	Azimuth	Dip	EOH
			(Degrees)	(Degrees)	(M)
SJA-20-001	693978.8	3185332.0	40	-50	48.05
SJA-20-002	693978.8	3185331.0	40	-70	54.35
SJA-20-003	693978.8	3185330.0	40	-90	69.85
SJA-20-004	693978.8	3185330.0	90	-50	141.00
SJA-20-005	693978.8	3185330.0	90	-70	171.25
SJA-20-006	694005.0	3185253.0	40	-50	170.45
SJA-20-007	694005.0	3185253.0	40	-70	150.15
SJA-20-008	694050.0	3185179.0	40	-70	102.15
SJA-20-009	693924.0	3185349.0	130	-60	159.00
				Total	1066.30

Figure # 1 – Location Map of Diamond Drill Holes and Geological Interpretation

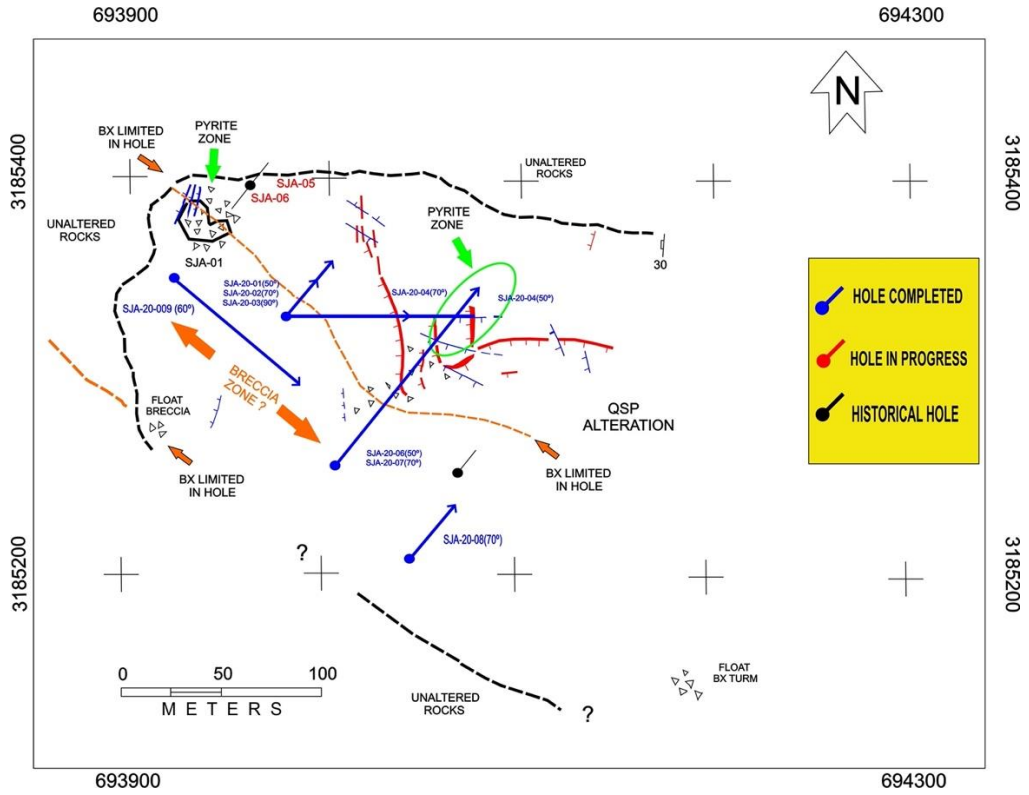
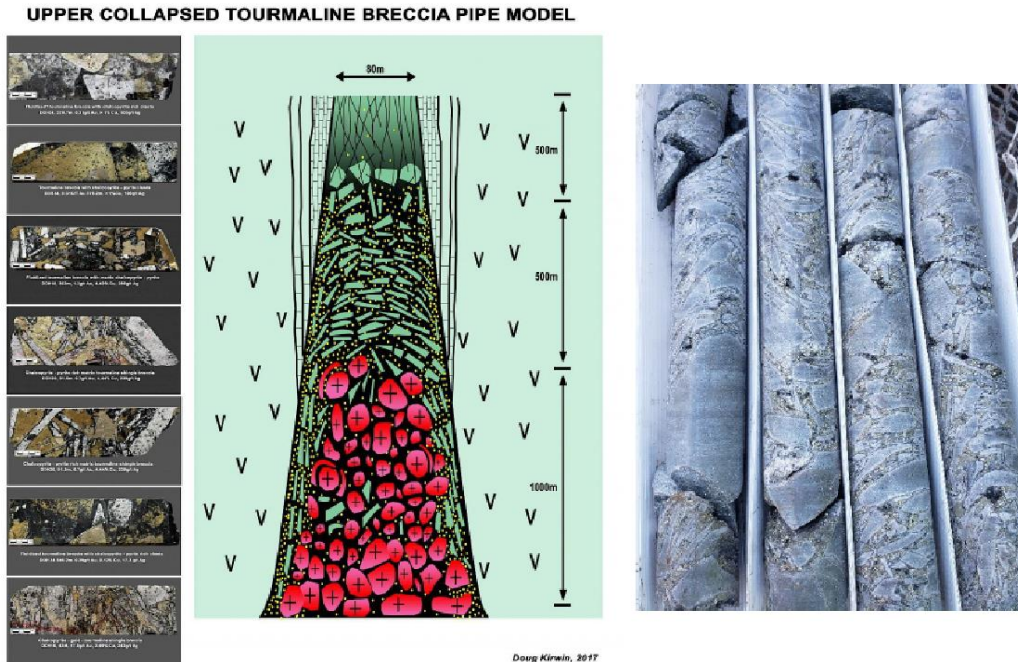


Figure # 2- Doug Kirwin, 2017 Model on Breccia Pipes with December 2020 Tarachi Drill Core.



Jabali Concession – Historic La Dura Mine Underground Drilling Program

Hole JAB-20-007 was completed on an azimuth of 150 degrees, dipping -15 degrees for a distance of 159.95m. The purpose of the drill hole was to test the potential southern plunge to the gold zone. High-grade gold mineralization was not encountered however, extensive quartz brecciation and alteration occurred throughout most of the drill hole. Drilling will now focus on determining the limits to the eastern plunge of the gold zone. Table # 3 outlines the gold assay results from drill hole JAB-20-07.

Table # 3 Diamond Drill Hole Assay Composites.

Hole ID	From (m)	To (m)	Core Length (m)	Gold (g/tonne)
JAB-20-07	0.00	10.6	10.6	1.9
	16.70	22.80	6.10	0.76
	29.9	44.15	14.25	0.60

**Assay results are in core length; true width is unknown.*

Quality Assurance/Quality Control

Core samples were selected by a geologist and sawed in half. One half of the core remains in the core tray; the other half is placed into a plastic bag. Sample tags were submitted into each bag before being sealed and stored at the campsite in a secure area and were later transported by company truck directly to the Bureau Veritas Mineral Laboratories (BVM) in Hermosillo, Sonora, Mexico. At the laboratory, the samples were dried, crushed and pulverized with the pulps being sent airfreight for analysis to BVM in Vancouver, B.C. for 37-element ICP analysis after modified aqua regia digestion. Gold assays are done in Hermosillo by 50-gram fire assay with an atomic absorption spectroscopy finish.

Samples were checked using a 50-gram fire assay with a gravimetric finish for samples greater than 10ppm Au and 1Kg metallic fire assay with duplicate minus fraction analyzed. Both Hermosillo and Vancouver BVM facilities are ISO 9001 and ISO/IEC 17025 accredited. Laboratory control samples comprising certified reference samples, duplicates and blank samples were inserted by the laboratory into the sample stream and analyzed as part of the quality assurance/quality control protocol.

About Tarachi Gold

Tarachi Gold is a Canadian-listed junior gold exploration company focused on exploring and developing projects in Mexico. The Company's Tarachi project covers 3,708ha of highly prospective mineral concessions in the Sierra Madre gold belt of Sonora, Mexico in close proximity to Alamos Gold's Mulatos mine and Agnico Eagle's La India mine. Tarachi is also in the process of acquiring the Magistral Mill and tailings project in Durango, Mexico. Magistral

includes a 1,000tpd mill and a non- NI 43-101 compliant tailings resource estimated to contain 1.3Mt at 2.05g/t Au which would provide the Company with a near-term pathway to gold production.

Qualified Person

Lorne Warner, P.Geo, VP Exploration and Director of the Company is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

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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”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Acquisition; and the business and operations of the Company after the proposed Acquisition.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, 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: satisfaction or waiver of all applicable conditions to closing fluctuations in general macro-economic conditions; fluctuations in securities markets and the market price of Tarachi’s common shares; and the factors identified under the caption “Risk Factors” in Tarachi’s management discussion and analysis. 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.