



FOR IMMEDIATE RELEASE

May 20, 2020

Tarachi Gold Corp. Announces Increase to Previously Announced Private Placement to \$1,900,000

Vancouver, May 20, 2020 – Tarachi Gold Corp. (“Tarachi” or the “Company”) (CSE:TRG) is pleased announce that, due to strong demand, it is increasing the size of the previously announced non-brokered private placement offering to up to 12,666,667 units at a price of \$0.15 for gross proceeds of up to \$1,900,000 (the “Offering”). Each unit is comprised of one common share and one full warrant. Each full warrant will be exercisable to acquire one common share of Tarachi at an exercise price of C\$0.25. The warrants will have an expiry date of two years from the date of issue.

The financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. A finder's fee commensurate with regulatory policies may be paid if applicable.

Proceeds from the financing will be used for exploration, corporate development, and general working capital purposes.

About the Tarachi Project

Tarachi has an option to acquire 100% of a group of concessions in the Sierra Madre gold belt known as the Tarachi project. The project is approximately 220 kilometres ("km") east of the City of Hermosillo, and 300km south of the border between the United States of America and Mexico. The Tarachi projects include the El Jabali past producing gold mine, consisting of 70 hectares located in east Sonora in the Mulatos gold belt. The property is located only 6 km west from Alamos Gold Inc.'s "Mulatos" gold-and silver-producing heap-leach mine.

Qualified Person

Lorne Warner, P.Geo, President, CEO and a director of the company is a qualified person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical disclosure in this news release.

Contact Information: For more information and to sign-up to the mailing list, please contact:

Martin Bajic, CFO
Tel: (604) 551-6770

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. These forward-looking statements or information relate to, among other things: the exploration and development of the Project; future mineral exploration, development and production including the identification of a work program.

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.