

News Release

Trillium Gold to Acquire Rivard High Grade Gold Property in Red Lake, Ontario

- Previous drill results include 13.16 grams per tonne (“gpt”) Au over 9 m (0.42 ounces per ton (“opt”) Au over 31 ft) and 20.93 gpt over 1 m (0.67 opt Au over 3.28 ft) drill by Rubicon Minerals.
- Previous drill results include 12.38 gpt Au over 2.00 m (0.40 opt Au over 6.56 ft) in hole EE08-05, 34.07 gpt Au over 1.5 m (1.10 opt Au over 4.92 ft) in hole EE-07 15, 13.65 gpt Au over 1.00 m (0.44 opt Au over 3.28 ft), 28.62 gpt Au over 2.90m (0.92 opt Au over 9.51 ft) drilled in 2007 by E-Energy Ventures.
- Surface channel sample results include 188.49 gpt Au (Fire Assay) 80.38 gpt Au (Pulp & Metallic) over 0.45 m and 28.29 gpt Au (Fire Assay) 53.91 gpt Au (Pulp & Metallic) over 0.30 m.
- Confirmation of geological data has been initiated with a drill program expected to commence later this year



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Vancouver, British Columbia, Canada – August 4, 2020
– Trillium Gold Mines Inc. (TSXV:TGM) (“**Trillium**” or the “**Company**“), is pleased to announce that is has signed an agreement to acquire the Rivard Property, contiguous to its Newman Todd Property, in the Red Lake Mining District, Ontario.

Russell Star, CEO of Trillium Gold, states that “The Rivard Property adds another significant piece to our exploration package in Red Lake. The property includes an on-strike extension to the Newman Todd Zone (“**NTZ**”) to the southwest of our current land holding and adds a new exploration dimension with the high grade gold veins that

have been mined on surface by the Rivard Family¹ to the northwest in the footwall of the NTZ. We plan to initiate aggressive exploration by updating the geologic mapping and surface sampling in advance of drilling later this year on this very underexplored and highly prospective property. The addition of the Rivard property is another step Trillium has taken to continue to add value for shareholders.”

The Rivard Property consists of one lease of six contiguous minerals claims encompassing 90 hectares. Upon completion of the transaction Trillium will acquire a 100% interest in the property, subject to a 1.5% NSR royalty, by completing payments totalling \$400,000 and 400,000 shares over 3.5 years. The Company has the right to repurchase ½ of the Royalty (0.75%) for consideration of \$1.2 million, payable in cash or shares. In addition, the Company has a right of first refusal should the holders of the Royalty sell the Royalty in the future.



The Rivard family, a long-standing northern Ontario family, has been selectively sampling high-grade gold from the property for more than 30 years from trenches and pits along a 300 metres strike length of altered sulphide bearing volcanic rocks cut by a series of quartz veins and strings that carry visible gold.

¹ The Rivard Family includes all the following individuals: John O’Brien Rivard, Shirley Rose Aimee Rivard, Louis William Rivard, Danny Donat Rivard, Patrick Robert Rivard, Joanne Cathy Petticrew, Nadia Louiselle Stewart and Olga Olivia Yauch.



Photo: 1 Trillium Gold's geologist holding a specimen with visible gold collected from the Rivard Property

Geological Setting:

Gold is observed in quartz veins in drill core, outcrops and in trenches across the property. Alteration and wide-spread gold mineralization occur extensively within structurally and chemically favorable rocks. It is underexplored and has not been drilled below 300m vertically. Historically, the Rivard Property contains both visible gold in narrow high-grade veins as well as in broader zones of lower grade gold mineralization. Our technical team will commence an exploration program by updating and confirming the geological data from our predecessors ahead of a drill program planned for later this year.



Photo: 2 Visible Gold in quartz collected from the Rivard Property, July 27, 2020

History of Exploration on Rivard Property:

Early exploration was carried out on the Property in the middle 1930s and again later in the middle 1940s. There is little information available about work in these periods aside from reports regarding trenching, drilling and bulk sampling. Diamond drill hole results reported in The Northern Mine (1946), after converting gold values at \$38.50 per ounce, include:

- 19.60 gpt Au over 1.52 m (0.63 opt over 5 ft)
- 12.44 gpt Au over 3.05 m (0.40 opt over 10 ft)
- 6.22 gpt Au over 2.74 m (0.20 opt over 9 ft)
- 7.78 gpt Au over 1.83 m (0.25 opt over 6 ft)

Canamax Resources Inc. and Inmet Mining worked the property in the 1980s and 1990s, but reporting is very sparse.

Rubicon Minerals held the property in 2003 and completed 15 diamond drill holes. Highlights (from Rubicon Minerals news release, June 3rd, 2003) include:

- 14.32 gpt Au over 9.45 m (0.46 opt Au over 31.00 ft) from 263.00 m.
22.83 gpt Au over 1.00 m (0.73 opt Au over 3.28 ft) from 281.60 m

E-Energy Ventures acquired the property in 2006 and held it through 2015, completing 35 holes. Results (listed in E-Energy news releases on March 12 and May 28th, 2007) from this drilling included:

- 12.38 gpt Au over 2.00 m (0.40 opt Au over 6.56 ft)
- 34.07 Au gold over 1.5 m (1.10 opt Au over 4.92 ft)
- 13.65 Au gold over 1.00 m (0.44 opt Au over 3.28 ft),
- 28.62 Au gold over 2.90 m (0.92 opt Au over 9.51 ft)



Channel samples collected by E-Energy were encouraging with diamond saw cut channels returning 188.49 gpt Au (5.49 opt Au) (Fire Assay), 80.38 gpt Au (2.34 opt Au) (Pulp & Metallic) over 0.45 m (1.47 feet) including 28.29 gpt Au (0.83 opt Au) (Fire Assay), 53.91 gpt Au (1.57 opt Au) (Pulp & Metallic) over 0.30 m (0.98 feet) (Reference: E-Energy News Release November 14th, 2006).

(These results are historical and are provided for context only with respect to the Rivard project and are not contained in a 43-101 report and were taken prior to the implementation of national instrument 43-101.)

The technical information presented in this news release has been reviewed and approved by Robert W. Schafer QP, PGeo, a director of Trillium Gold Mines, as defined by NI 43-101.

For further information about this news release and the Company's current activities contact

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at www.trilliumgold.com or call us at 604-688-9588.

On behalf of the Board of Directors,

Trillium Gold Mines Inc.

“Russell Starr”

Russell Starr

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About Trillium Gold Mines Inc.

Trillium Gold Mines Inc. is a British Columbia based company engaged in the business of acquisition, exploration and development of mineral properties located in the highly prospective Red Lake Mining District of Northern Ontario.

Disclosure and Caution

Completion of the transaction is subject to a number of conditions, including TSX Venture Exchange acceptance. The transaction cannot close until the required conditions are satisfied and required approvals are obtained. There can be no assurance that the transaction will be completed as proposed or at all. Trading in the securities of the Company should be considered highly speculative. The TSX Venture Exchange has not reviewed or approved the terms to the Transaction.

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 contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the ability to complete the transaction, the ability to satisfy the conditions required and approvals needed to complete the transaction, the expected viability of the assets subject to the transaction, availability of funds and the results of financing efforts, - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company or Canadian Shield in any jurisdiction.