

# TriStar Closes Final Tranche of \$3.2 Million Non-Brokered Private Placement

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Scottsdale, September 5, 2023 - [TriStar Gold Inc.](#) (TSXV: TSG) (OTCQX: TSGZF) ("TriStar" or the "Company") is pleased to announce that it has closed the final tranche of its non-brokered private placement (the "Offering"), previously described in the Company's press releases dated August 2, 2023 and August 30, 2023. A total of 12,061,538 units of the Company were sold under the final tranche of the Offering, at a price of Cdn \$0.13 per unit for gross proceeds to the Company of Cdn \$1,568,000. Each unit is comprised of one common share of the Company and one-half of one transferable share purchase warrant. Each full warrant is exercisable for one common share of the Company at an exercise price of Cdn \$0.20 per share and a three-year term-to-maturity. The Company previously completed the first tranche of the Offering for total gross proceeds of Cdn \$1,665,970 on August 30, 2023, bringing total gross proceeds to Cdn \$3,233,970. The Company paid no commission or finder's fees in connection with the Offering.

The Company intends to use the net proceeds of the Offering to advance the permitting of the Company's 100% owned Castelo de Sonhos property and for general working capital purposes.

All securities issued in connection with the final tranche of the Offering are subject to a four-month hold period expiring on January 6, 2024 in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange"). The Offering is subject to the final approval of the Exchange.

## Early Warning Disclosure

Auramet Capital Partners, L.P. ("Auramet") acquired 12,061,538 units at a price of Cdn \$0.13 per unit pursuant to the final tranche of the Offering, for a total subscription price of Cdn \$1,568,000. As a result, Auramet acquired 12,061,538 shares and 6,030,769 warrants. Auramet is providing the following disclosure pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103") as Auramet's ownership over the shares of the Company increased by more than 2% of the issued and outstanding shares on an undiluted and a partially-diluted basis since the last early warning report filed by Auramet.

Immediately prior to the final tranche of the Offering, Auramet beneficially owned, and had control and direction over, 26,400,000 shares and warrants exercisable for 13,200,000 shares, representing approximately 9.86% of the outstanding shares on an undiluted basis and 14.09% on a partially-diluted basis, assuming the exercise of the warrants held by Auramet, based upon 267,866,903 shares outstanding prior to the final tranche of the Offering.

Immediately after the final tranche of the Offering, Auramet beneficially owns, and has control and direction over, 38,461,538 shares and warrants exercisable for 19,230,769 shares, representing approximately 13.74% of the outstanding shares on an undiluted basis and 19.28% on a partially-diluted basis, assuming the exercise of the warrants held by Auramet, based upon 279,928,441 shares outstanding upon completion of the final tranche of the Offering.

The units were acquired by Auramet for investment purposes only, and in the future, Auramet may acquire additional securities of TriStar, dispose of some or all of the existing securities it holds or will hold, or may continue to hold its current position, depending on market conditions, reformulation of plans and/or other relevant factors.

An early warning report (the "Report") will be filed by Auramet pursuant to NI 62-103 on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the profile of TriStar. To obtain a copy of the Report, please contact Scott Brunson, Chief Financial Officer of TriStar, at TriStar's address at 7950 East Acoma Drive, Suite 209,

Scottsdale, Arizona 85260 or by telephone at 480-794-1244.

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.

#### About Auramet

Auramet Capital Partners, L.P. is an investment affiliate of Auramet International, Inc. ("Auramet International"), one of the largest physical precious metals merchants in the world with over \$20 billion in annual revenues and which provides a full range of services to all participants in the precious metals supply chain. Auramet International is a private company established in 2004 by seasoned industry professionals who have assembled a global team of industry specialists with over 350 years combined industry experience. Their business consists of three main activities: physical metals trading, metals merchant banking (including direct lending) and project finance advisory services. The company has built a consistently successful and prominent franchise in the metals space on the back of an experienced management team that has proven to be innovative and capable of delivering the highest quality service to participants in the sector. In fiscal year 2022 it purchased over 5 million ounces of gold, 78 million ounces of silver and 3.9 million ounces of PGMs, and has provided term financing facilities in excess of \$1 billion to date. Auramet is looking to grow its capital investment business in equity, royalties and streams in the precious metals and battery-related metals mining space. Auramet International is proud to have been awarded a Gold Medal for its ESG commitment by EcoVadis, the most trusted provider of ESG ratings with a network of more than 90,000 rated companies.

For more information on Auramet, please visit [www.auramet.com](http://www.auramet.com).

#### About TriStar

TriStar is an exploration and development company focused on precious metals properties in the Americas that have the potential to become significant producing mines. The Company's current flagship property is Castelo de Sonhos in Pará State, Brazil. The Company's shares trade on the TSX Venture Exchange under the symbol TSG and on the OTCQX under the symbol TSGZF. Further information is available at [www.tristargold.com](http://www.tristargold.com).

On behalf of the board of directors of the Company:

Nick Appleyard  
President and CEO

For further information, please contact:

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#### Forward-Looking Statements

Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation which are not historical facts and are made pursuant to the "safe harbour" provisions under the United States Private Securities Litigation Reform Act of 1995. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements in this press release include all statements regarding the planned use of proceeds of the Offering and future intentions with respect to the acquisition and disposition of securities held by Auramet and business plans of Auramet. Such forward-looking statements are based upon

the Company's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or position expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause the Company's plans to change include risks related to regulatory approval including obtaining the final approval of the Exchange to the Offering, changes in demand for and price of gold and other commodities (such as fuel and electricity) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments in Brazil; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of the Company's projects; risks of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/179399>

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