

# TriStar Announces a \$1.5 Million Non-Brokered Private Placement and a Change in Officers

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Scottsdale, January 13, 2025 - [TriStar Gold Inc.](#) (TSXV: TSG) (OTCQB: TSGZF) ("TriStar" or the "Company") is pleased to announce the commencement of a non-brokered private placement at a price of C\$0.13 per common share for gross proceeds to the Company of up to C\$1.5 million (the "Offering"). The Company intends to use the net proceeds of the Offering for general working capital purposes and to further advance its Castelo de Sonhos gold project. If fully subscribed, the Company anticipates it will issue up to 11,538,461 common shares.

The Offering is scheduled to close on or around January 27, 2025 and is subject to certain conditions including, but not limited to, receipt of all regulatory approvals, including the approval of the TSX Venture Exchange. The common shares to be issued in the Offering will be subject to a four-month hold period in accordance with applicable securities laws.

## Change in Officers

Tristar also announces that Mr. Brian Irwin, the Company's Corporate Secretary retired effective January 1, 2025. Mr. Scott Brunsdon, currently the Chief Financial Officer of the Company will assume the added duties of Corporate Secretary. Mr. Brunsdon has been CFO of TriStar since 2016 and has previously acted as the corporate secretary of other companies. In accordance with Mr. Irwin's employment agreement, he will receive a total of 769,230 common shares of the Company, as a termination payment, subject to the approval of the TSX Venture Exchange. The common shares to be issued to Mr. Irwin were valued at the closing price of Tristar's common shares on December 31, 2024 (or C\$0.13 per share) and will be subject to a four-months hold period in accordance with applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under United States Securities Act of 1933 as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

## About TriStar

TriStar Gold 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 OTCQB 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:

Jessica Van Den Akker, Acting CEO and director

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Neither the 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

#### 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 completion of the Offering and the planned use of proceeds of the Offering.. 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 and permit challenges, 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.

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