

True Gold Announces Agreement to Purchase Mining Fleet

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Supports owner-operated approach and allows for flexibility in mine plan

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 20, 2014) - [True Gold Mining Inc.](#) (TSX VENTURE:TGM) ("**True Gold**" or the "**Company**") is pleased to announce that it has signed a letter of intent to purchase its primary mining fleet for the development of the Karma Project in Burkina Faso, West Africa. The supplier selected is Equipment & Services BIA, a licenced dealer of Komatsu heavy equipment, with operations in 14 African nations.

"The purchase of the mining fleet brings the Karma Project one step closer to production, and we believe that our choice of equipment, supplier and dealer is well matched to our project needs," stated Peter Carter, Chief Operating Officer and Vice President, Engineering of True Gold. "Our owner-operated approach results in greater value to our shareholders as compared to contract mining and also provides us with increased flexibility to take full advantage of future exploration success."

Equipment & Services BIA was chosen based on price competitiveness, purchase terms and conditions, and its dealer presence in Burkina Faso. Locally-based dealer support will provide spare parts, technical expertise, and training not otherwise available from an offshore supplier. Equipment & Services BIA is a company of the group BIA, a Belgian-based company with over 50 years of experience serving the construction and mining industries on the African continent.

The primary mining fleet for pre-production and initial production needs is composed of:

- One 15 m3 hydraulic excavator
- One 10 m3 front-end loader
- Six 90t rigid-frame haul trucks
- Four 50t bulldozers
- Two 300 HP graders

The delivery of the fleet is scheduled for December, 2014, with bulk earthworks for pond and leach pad construction beginning the following month in January, 2015. Additional auxiliary equipment will be purchased to support the primary mining fleet, assist in project construction, and ultimately aid in the operation of the mine. Pre-production mining will account for 8 Mt of material moved during the construction period to permit the start of heap leach operations in the last quarter of 2015.

Once production has started, the fleet will be augmented with a second primary excavator and eight additional trucks to achieve an average mining rate of approximately 14 Mtpa over the life of mine, as outlined in the Feasibility Study¹ mine plan.

(1) See Technical Report, entitled "Updated Resource Estimate and Feasibility Study on the Karma Gold Project," prepared by P&E Mining Consultants Inc. dated effective December 17, 2013, a copy of which is available under the Company's profile on SEDAR at www.sedar.com.

About True Gold

[True Gold Mining Inc.](#) is where gold comes to life. We are committed to growing a successful gold exploration, development and production company, by focusing on projects with low costs, low technical risks and solid economics. The Company's board, management and technical teams have proven track records in gold exploration, development, operations and production worldwide.

Additional information about the Company and its activities may be found on the Company's website at www.truegoldmining.com and under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD

Dwayne Melrose, President & CEO

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.

Certain statements made and information contained in this news release and elsewhere constitutes "forward-looking information" within the meaning of Canadian securities legislation. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may constitute forward-looking statements. Such forward-looking statements are based on certain assumptions and are subject to risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, with respect to statements regarding officer appointments and resignations, the potential to growing a successful gold exploration, development and production company, ability to find projects with low costs, low technical risks and solid economics, expectations that corporate social responsibility ("CSR") programs and local community engagement will reduce project risk, continued excellent community relations that will bear clear benefits for local residents and the Company, including improved project design, reduced costs, water for community use and reduced social impacts, continued local community support for the development of the Karma Project, the possibility that the key personnel in the Karma Project CSR leadership team may not perform as anticipated or remain with the Company, accidents, and risks and uncertainties relating to equipment breakdowns, risk of undiscovered, title defects and surface access, labour disputes, the potential for delays in exploration and permitting activities, the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, political risk, the potential accretive nature that newly discovered mineralization at the two drill targets discussed in the Company's News Release dated March 13, 2014 may have on the Karma Project, the potential for growth and scalability of the Karma Project including, but not limited to, potential for additional mining centres, continued exploration success, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources and reserves, the geology, grade and continuity of mineral deposits, the possibility that bottle roll tests will be indicative of ultimate column test results, the possibility that future exploration and development results in the Karma Project will not be consistent with the Company's expectations, the potential initial resource estimate on the Kao North discovery, and other risks and uncertainties including those described under Risk Factors in each management discussion and analysis and in the Company's annual information form which are available under the Company's profile at www.sedar.com.

Forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long term price of gold, that the Company will receive required permits and access to surface rights, that the Company can access required financing to be in a position to consider a production decision, appropriate and sufficient equipment and labour will be available and accessible to the Company to meet its development goals, retention of key personnel and that the political environment within Burkina Faso will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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