

VANCOUVER, British Columbia, Aug. 24, 2017 (GLOBE NEWSWIRE) -- Trifecta Gold Ltd. (TSX-V:TG) ("Trifecta" or the "Company") announces that diamond drilling is underway at its road-accessible Trident property located in the White Gold District of the Dawson Range Gold Belt in western Yukon.

The 2017 diamond drilling campaign is focused on expanding near-surface gold and silver mineralization at the Exploits Zone, down dip and along strike. Limited drilling in 2013 produced very promising results including 1.55 g/t gold and 114 g/t silver over 21 m, starting 12 m below surface. Where observed in trenches and drill holes, the mineralized zone is oxidized and shallowly dipping.

"We are very excited to have work underway at Trident," stated Dylan Wallinger, Trifecta's President and Chief Executive Officer. "We are drilling relatively aggressive step-out holes in order to quickly and efficiently test the size and extent of mineralization at the Exploits Zone."

The Company has completed a soil sampling program at its road-accessible Eureka property which is located between [Klondike Gold Corp.](#)'s Klondike project and [White Gold Corp.](#)'s Black Hills property. A crew is currently performing soil sampling, hand trenching and prospecting at the Triple Crown property and will complete similar work at the Treble property later this month. Results will be released once they have been received and compiled by the Company.

Trifecta also announces that it has closed the second tranche of the private placement announced on July 6, 2017 and amended on July 18, 2017. The second tranche closing consisted of the issuance of:

- 253,000 flow-through units at \$0.25 per flow-through unit, for total consideration of \$63,250; and
- 50,000 non-flow-through units at \$0.20 per unit, for total consideration of \$10,000.

Each flow-through unit consisted of one flow-through common share and one-half (1/2) of a non-flow-through share purchase warrant. Each non-flow-through unit consisted of one non-flow-through common share and one-half (1/2) of a non-flow-through share purchase warrant. Each full warrant from either the flow-through units or the non-flow-through units entitles the holder to purchase one non-flow-through common share at a price of \$0.30 until August 23, 2018, provided that in the event the closing price of Trifecta's common shares as traded on the TSX Venture Exchange is equal to or greater than \$0.35 for a period of ten (10) consecutive trading days subsequent to December 24, 2017, Trifecta may give notice of an early expiry of the warrants, in which case the warrants would expire thirty (30) calendar days from the giving of such notice.

Trifecta paid a finder's fee of \$1,620 to Odlum Brown Limited of Vancouver, British Columbia in connection with the second tranche closing.

All of the securities issued pursuant to the second tranche, including any shares issued pursuant to the exercise of any of the share purchase warrants disclosed herein, will be subject to a hold period expiring on December 24, 2017.

Technical information in this news release has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and a qualified person for the purpose of National Instrument 43-101.

About Trifecta Gold Ltd.

Trifecta is a Canadian precious metal exploration company dedicated to increasing shareholder value through the acquisition and development of attractive exploration projects in Canada and other mining-friendly jurisdictions.

ON BEHALF OF THE BOARD

"Dylan Arnold-Wallinger"

President and Chief Executive Officer

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

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.

For further information concerning Trifecta or its various exploration projects please visit our

Corporate Information

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