Taiga Gold Corp. Optionee Reports 2018 Q4 Drill Results from Fisher Gold Project, Northern Saskatchewan

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CRANBROOK, Feb. 28, 2019 - Taiga Gold Corp. (CSE:"TGC") ("Taiga") has received a report from SGO Mining Inc. ("SGO"), a wholly-owned subsidiary of SSR Mining Inc. ("SSRM") (TSX: SSRM) (NASDAQ: SSRM) containing partial drill results for the 2018 Q4 drilling on the Fisher Property, as well as remaining results from Q3 drilling. The Fisher property is owned 100% by Taiga and under option to SSRM. Results reported below include 10 holes consisting of 3,552m completed in late October in the Santoy Shear and Mac showing area, which was discovered earlier in 2018. Surface sampling of the Mac vein returned 6.7 g/t Au over 1.0m.

As reported on January 17th, 2019, winter drilling continues on the property with two rigs, and is expected to consist of a minimum of 8,000m. This work will be funded by SSRM as part of an estimated US $3,000,000 (CDN $4,000,000) budget approved for the property in 2019.

SSRM is in the third year of a four-year option agreement whereby SSRM may earn up to an 80% interest in the 34,000ha property by completing a minimum of CDN $4,000,000 in exploration expenditures and making a total of CDN $3,400,000 in cash payments to Taiga. The Fisher Project is located 125km east of La Ronge, Saskatchewan and is contiguous to the north, south and east with SSRM’s Seabee Gold Operation.

See Fisher area location map here.

Fisher 2018 Q4 Results

Results of the drilling confirmed several new zones of decimeter- to meter-scale sheeted quartz veining with strong alteration and sulphide mineralization in addition to the main Mac vein. The quartz veining is closely associated with several granodiorite sills that cut the stratigraphy, which display variable amounts of strain, silica- alteration and sulphide mineralization.

The Mac vein was intersected in the southern holes of the drill program, and varies in width with depth, generally occurring as sheeted quartz vein intercepts ranging between 1 to 2.5 m in thickness. To the north, veining is less prevalent along the main Mac shear, but is present in both the FW and HW structures. Quartz veining is strongly associated with moderately to strongly altered volcanic rocks at the margins of structurally concordant granodiorite sills with grades ranging from anomalous to moderate.

Summarized intercepts are reported below, with additional analytical data and reference maps available on the Taiga website here.

Fisher Drill Core Analytical Results

Hole Id	Dip	Azimuth	Length (m)	From (m)	To (m)	Width (m)*	Au g/t
FIS-18-001	-75°	245°	327	205.0	206.0	1.0	0.51
FIS-18-002							

-75°

255°

438

216.5

218

1.50

0.46

FIS-18-003	-65°	235°	775	70.31	70.88	0.57	2.81
				405.88	406.38	0.50	0.47
				501.58	503.0	1.12	0.48
FIS-18-004	-75°	240°	513	201.5	203.0	1.50	0.75
FIS-18-005	-60°	237°	441	No significant results			
FIS-18-006	-70°	233°	483	169.8	170.3	0.50	1.11
				454.77	455.5	0.73	0.58
FIS-18-007	-60°	233°	562	No significant results			
FIS-18-008	-60°	233°	528	No significant results			
FIS-18-009	-55°	233°	420	No significant results			
FIS-18-010	-75°	233°	633	No significant results			
FIS-18-011	-70°	233°	707	No significant results			
FIS-18-012	-65°	233°	519	No significant results			
FIS-18-013	-55°	233°	690	No significant results			
FIS-18-014	-65°	233°	537	No significant results			
FIS-18-015	-65°	233°	711	No significant results			
FIS-18-016	-70°	255°	531	516.0	517.5	1.50	1.73
FIS-18-017	-65°	233°	846	No significant results			
FIS-18-018	-65°	233°	774	No significant results			
FIS-18-019	-50°	260°	362	No significant results			
FIS-18-020	-51°	278°	286	182.0	183.0	1.0	3.47
				184.0	184.86	0.86	3.6
FIS-18-021	-71°	278°	359	255.2	255.86	0.66	9.73
				315.69	316.32	0.63	4.3
				317.9	318.96	1.06	0.90
				328.9	329.41	0.51	3.37
				349.0	354.01	5.01	0.80
FIS-18-022	-67°	260	362	355.0	356.0	1.0	0.65
				466.5	467.5	1.0	0.47
				468.07	469.3	1.25	1.37
				470.0	477.0	7.0	0.54
FIS-18-023							

-47°

293

283

178.4

179.0

0.6

1.0

				180.5	182.0	1.5	0.48
				182.0	183.0	1.0	1.67
				183.0	184.0	1.0	0.61
				184.0	185.0	1.0	0.5
FIS-18-024	-50	260°	498	24.0	29.24	5.24	1.41
				29.24	29.9	0.66	0.89
				29.9	30.74	0.84	1.37
				141.15	148.1	6.9	0.76
				185.83	186.7	0.83	4.88
				322.7	323.6	0.93	0.54
FIS-18-025	-68°	302°	393	No significant results			
FIS-18-026	-50°	260°	408	No significant results			
FIS-18-027	-55°	260°	203	207.07	215.0	7.93	1.34
FIS-18-028	-75°	260°	347	274.31	275.8	1.5	0.52
				306.0	307.0	1	1.86
				308.0	309.6	1.6	1.28
FIS-19-029	-65°	265°	583	Results pending			
FIS-19-030	-60°	265°	528	Results pending			
FIS-19-031	-65°	265°	423	Results pending			
FIS-19-032	-55°	255°	378	Results pending			
FIS-19-033	-55°	255°	588	Results pending			
FIS-19-034	-65°	265°	500	Results pending			
FIS-19-035	-60°	248°	600	Results pending			

** intercepts in the above table refer to actual drilled thickness in meters and may not represent the true thickness of the intercept*

Fisher 2019 Q1 Program Update

Winter drilling continues to operate out of the newly built Fisher camp with two rigs. A proposed 8,000 meter program is currently underway on the property and will include follow-up on the Mac vein and two additional historic targets: namely the Footprint and DD areas. To date, an additional 7 holes have been completed at the Mac vein area, with analytical results pending.

2019 exploration work is a continuation of systematic exploration carried out by SSRM on the property since 2016, at a total cost of approximately CDN $4.0M, funded by SSRM. 2018 exploration activity was completed at a cost of CDN $3.89M and consisted of geophysical surveys, geological mapping and sampling and approximately 14,000m of diamond drilling carried out in 2 phases for a total of 28 holes (this was erroneously reported as 54 holes in Taiga’s January 17th, 2019 NR).

The 2019 exploration program is designed to target a Mineral Resource discovery on the Fisher Property. To achieve this objective, the SSRM exploration team is expected to focus on drilling targets resulting from an improved geological and structural understanding of the property, further evaluating and testing historical mineral occurrences and identifying additional mineralization in a structural setting similar to that observed at the Seabee Gold Operation.

Fisher Property Summary

Both the Fisher Project and Seabee Gold Operation are located within the Pine Lake Greenstone Belt. Ore geology at the Seabee Gold Operation consists of high-grade gold hosted by vein mineralization associated with shear zones that transect mafic meta-volcanic and intrusive rocks, as well as granitic rocks emplaced during the regional deformation events impacting Pine Lake rocks during the Proterozoic. Mineralization at the Seabee Gold Operation occurs at the Seabee and Santoymine complexes, which are located approximately 14km apart. The former is affiliated with the more westerly-oriented Laonil Lake shear zone, while the latter is hosted by the Santoy Shear, a regional north-trending shear zone that has been traced over much of the Fisher Property. Field and underground observations at the Seabee Gold Operation suggest that shear structures nucleated at contacts between granodiorite and meta-volcanic lithologies, with high-grade mineralized zones forming at minor flexures.

The Seabee Gold Operation has been in continuous production since 1991 and has produced over 1.4 ounces of gold from the Seabee and Santoy deposits. As reported by SSRM, the Seabee Gold Operation includes the following estimated Mineral Reserves and Mineral Resources: Proven and Probable Reserves of 437,000 oz Au at an average gold grade of 9.88 g/t; Measured and Indicated Resources of 681,000 oz Au at an average grade of 10.74 g/t and Inferred Mineral Resources of 674,000 oz Au (2.26M tonnes at a grade of 9.29 g/t). SSRM projects peak annual production in 2020 of 120,000 oz with estimated life of mine cash costs of $548 per payable ounce of gold as reported by SSRM in a technical report entitled "NI 43-101 Technical Report for the Seabee Gold Operation, Saskatchewan, Canada" dated October 20, 2017. SSRM earlier reported uncut drill intercepts grading up to 1,004 g/t gold over 1.6m including 3,887 g/t gold over 0.4m (true widths) along the Santoy Shear in an area located approximately 3km northwest of the Fisher property boundary (*sources: SSRM website, SSRM news releases dated May 1, 2017, February 22, 2018*). *Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.*

Details of the Fisher Option Agreement

To earn a 60% interest over four years, SSRM paid CDN $100,000 to Eagle Plains Resources Ltd. (TSX-V:"EPL") on signing of a formal agreement and has agreed to complete a minimum of CDN $4,000,000 in exploration expenditures and make annual cash payments of CDN $75,000 for each of the four years of the option period. Following the Plan of Arrangement completed in April 2018, the Fisher Property and option agreement was transferred to Taiga. Once the 60% earn-in has been completed, SSRM has a 365-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of CDN $3,000,000 to Taiga, at which time an 80/20 joint venture will be formed to further advance the property. As announced on October 29th, Taiga further completed the purchase of a 2.5% Net Smelter Return ("NSR") from Eagle Plains, subject to reduction on certain claims by underlying NSR agreements. Taiga’s NSR may be reduced by 1% at any time upon payment of CDN $1,000,000 by the joint venture. In addition, Taiga will receive advance royalty payments of CDN $100,000 annually from the joint venture until commencement of commercial production.

Analytical Methods and QA/QC Procedures

Samples collected for assay from diamond drill core are sent to TSL Laboratories in Saskatoon, SK for fire assay. The drill core is split and half of the core is retained. The assay lab implements internal analytical quality control measures consisting of inserting gold control samples (blanks, certified reference material and field and pulp duplicates) in all sample batches submitted for assaying. In addition to internal laboratory quality control, SSRM inserts 6 control samples for every 100 samples submitted. The control samples consist of alternating a blank and a certified gold standard every 20th sample, and a field duplicate every 50th sample. The samples are processed and analyzed by fire assay or screen metallic fire assay depending on the nature of the sample.

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has prepared, reviewed, and approved the scientific and technical disclosure in the news release.

About Taiga Gold Corp

Taiga Gold Corp. was created through a plan of arrangement with Eagle Plains Resources Ltd. and was listed on the CSE in April 2018 under the symbol "TGC". The company owns 5 projects targeting gold in the area near the Seabee Gold Operation, owned and operated by SSRM. Taiga’s flagship "Fisher" property is currently being explored by SSRM under option from Taiga. .

Taiga’s objective is to focus on the exploration and development of its gold projects located adjacent to the Seabee Gold Operation and along the Tabbernor Fault structure in eastern Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as the second best place in the world in terms of Investment Attractiveness. Throughout the exploration and development process, the Company’s mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

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Cautionary Note Regarding Forward-Looking Statements

Neither the CSE nor any other regulatory body has reviewed or approved the contents of this news release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming financings, work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: Taiga Gold Corp.