

Triumph Gold Letter to Shareholders

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VANCOUVER, Oct. 11, 2019 -

Dear [Triumph Gold Corp.](#) Shareholders,

Following last week's announcement of changes to our senior management team, John Anderson, our Executive Chairman and Interim CEO, and I, Tony Barresi, President, wanted to introduce ourselves and give you an update on [Triumph Gold Corp.](#)'s activities.

Let me start by saying that I am very excited to be leading [Triumph Gold Corp.](#) a well funded and managed company with multiple leading projects in a top jurisdiction.

John and I are very proud to have led many of the initiatives that resulted in the exploration and corporate successes of the past four years; we are even more enthused about the future. We are energized to unlock the potential of our world-class portfolio of exploration projects by incorporating our recent high-grade discoveries into a new resource model, making additional new discoveries, advancing our wealth of pipeline projects, and working closely with major mining companies.

We have positioned [Triumph Gold Corp.](#) to benefit from what we believe will be a strong bull market for gold. The Company has numerous exploration opportunities on our 100% owned Freegold Mountain property, which is endowed with great infrastructure and geology.

We will continue to forge strong relationships with First Nation and territorial governments, advocate for infrastructure projects, and develop strong foundations of community support and social licence in our project areas. We will foster the unique and strong relationships we have built with industry partners, including our largest shareholder, Newmont Goldcorp, as well as Rio Tinto Exploration Canada who optioned our Andalusite Peak property in northwest British Columbia.

Our primary jurisdiction, the Yukon Territory in Canada, is attracting the attention of industry and investors globally. With an already impressive resource base, our leverage to what we believe is a rapidly rising gold price is exciting, however, it is our expertise in making new discoveries that will continue to accelerate shareholder value.

About the last four years

The past four years have been formative for [Triumph Gold Corp.](#) and for our shareholders who have been rewarded with an approximately ten-fold increase in share price.

During this period, we have tenaciously explored the Company's 100% owned, road accessible, district scale (200 km²) Freegold Mountain property in the Yukon Territory. Prior to 2016 the Freegold Mountain property benefited from over \$40 million dollars in exploration expenditures, which culminated in delineation of three deposits with current NI 43-101 resource estimates (Nucleus, Tinta and Revenue). Following this period of resource definition, focused exploration resulted in a number of exciting new discoveries with the most notable being:

1. Two high-grade, gold-rich, porphyry-related breccia bodies (the Blue Sky Porphyry Breccia and WAu Breccia), each of which yielded the longest >1% copper equivalent porphyry-related intersections in Yukon exploration history (e.g. 316 metres of 1.1 grams/tonne (g/t) gold, 0.27% copper in the Blue Sky Porphyry Breccia, and 400 metres of 0.73 g/t gold and 0.23% copper at the WAu Breccia);

2. The highest-grade epithermal style mineralization ever found in the prolific Revenue area (e.g. 7 metres of 15 g/t gold);
3. A mineralized corridor along strike of the polymetallic Tinta vein with a surface expression that is double the strike-length of the current Tinta resource area (drill ready);
4. A 450-metre-long drill tested zone of epithermal gold vein mineralization at Irene, which likely extends to the Goldstar vein system, covering a 3.7 km strike-length and 550 metre variation in elevation;
5. A third copper-gold porphyry system that has never been drilled (the Cabin Porphyry, now drill-ready).

Our 2019 exploration results

The first new drill results released in 2019 documented exploration success, with a 400- metre-long intersection that more than doubled the known depth of near surface, gold-rich mineralization at the WAu Breccia, and beneath that discovering a porphyry copper-gold system with an additional 102-metre-long high-grade intersection.

We would like to remind our shareholders that the majority of 2019 exploration results will be released in the upcoming weeks and months as the data are received and validated by our technical team. To date, only results from two of seven drill holes testing for porphyry mineralization in the six-kilometre long Revenue-Nucleus area have been released. In addition to drilling, Triumph also conducted trenching, mapping, and hyperspectral surveys at Goldstar/Irene, Cabin and Tinta on the Freegold Mountain property and a soil survey on the Tad Toro property, all with results pending.

Yours truly,

Tony Barresi, Ph.D., P.Geol.
President and Director

John Anderson
Executive Chairman and Interim CEO

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