

Triumph Gold Announces 2020 Exploration Program at Freegold Mountain Project, Yukon

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VANCOUVER, July 28, 2020 - [Triumph Gold Corp.](#) (TSX-V: TIG) (OTCMKTS: TIGCF) (Triumph Gold or the Company) is pleased to announce plans for the upcoming exploration season on their 100% owned, 200 square kilometre, road-accessible Freegold Mountain Project in the prolific Dawson Range district of mining-friendly Yukon Territory. The Project is host to three NI 43-101 Mineral Deposits and covers an extensive section of the Big Creek Fault zone, a structure related to epithermal gold and silver mineralization as well as gold-rich porphyry copper mineralization.

The primary goal of the proposed exploration program is to significantly advance underexplored, near-surface gold targets of the Freegold Mountain Project. This includes epithermal gold targets of the Mount Freegold Property, southeast of the Nucleus and Revenue Deposits, as well as shallow gold targets related to the gold-rich porphyry copper mineralization surrounding the Revenue Resource area. The latter will be guided in part using a new drillhole-constrained 3D magnetic inversion geophysical model received from Mira Geoscience earlier this year.

The 2020 exploration program is aimed at unlocking the higher grade gold areas of the Freegold Mountain Project that our Technical Team have been working on over the past couple of years, said John Anderson, Executive Chairman. Now that there is a clear path to be able to work in Yukon given delays due to COVID-19, we are very pleased to start drilling the first week of August. We are truly excited about what these projects can deliver using a gold first exploration focus.

Highlights of the 2020 exploration program include:

- Testing the Irene-Goldstar Epithermal Au-Ag Corridor with well-spaced step-out drillholes from the successful 2018 drill campaign at the Irene Zone, through the Vindicator Zone, culminating at the Goldstar Au-Ag Vein on top of Freegold Mountain
- Trenching and inaugural drill testing of the highly prospective Melissa Epithermal Zone: a massive multi-element soil anomaly with similarities to the Nucleus Au-Ag-Cu Resource
- Drill testing a shallow, underexplored, geophysical and geochemical porphyry copper-gold target south of the phyllic-altered Keirsten Zone, as well as a geophysical target identified by the recent drillhole-constrained 3D magnetic inversion model
- Trenching and drill testing coincident geochemical and geophysical anomalies situated along structural trends immediately east of the high-grade gold and copper porphyry-related Blue Sky and WAU Breccias of the Au-Ag-Cu-Mo-W Revenue Resource

About Irene-Goldstar

The Irene-Goldstar Epithermal Au-Ag Corridor is a 3.7 kilometer zone of gold and base metal enrichment parallel to the trend of the Big Creek Fault System. Geochemical results from drilling at the Irene Zone in 2018 (PR19-02) showed similarities to historic high-grade gold, silver, copper, lead, zinc, and antimony of the Vindicator Zone, over 2000 metres to the southeast and joined to the Goldstar Zone through surface mapping. All zones are thought to be connected by the same regional fault structure. A 2006 grab sample of sub-crop from the Vindicator Zone assayed 425 g/t Au and 321 g/t Ag and in 2019 a grab sample from the same area assayed 93.8 g/t Au and 1108 g/t Ag (PR20-03).

A new access road built along the length of the Irene-Goldstar Epithermal Au-Ag Corridor in 2019 will allow follow-up drilling of these and other high-grade gold and silver results, as well as enable methodical step-out drill testing of multi-element soil anomalies along the trend. The drill program also targets chargeability anomalies near the Vindicator Zone and the down-dip extension of the newly modeled Goldstar Vein, untested at vertical depths below 50 metres. Positive results from drilling along this Corridor will highlight the potential of an extensive system.

About Melissa Zone

The Melissa Zone lies at the core of a broad, northwest-trending zone of highly anomalous gold-silver-arsenic +/- copper-lead-zinc soil geochemistry bordering the Irene Zone. Soil sample grades in this zone are as high as 885 ppb gold and 1400 ppm arsenic. Limited trenching of the Melissa Zone in 2004 included a grab sample of 5.67 g/t gold and 52.8 g/t silver. Trench samples from that same program composited 0.61 g/t gold and 8.24 g/t silver over 31.5 metres. A 2013 grab sampling program at the Melissa Zone confirmed high-grade gold and silver mineralization and recommended trenching and diamond drilling. This will be the first time the Melissa Zone is diamond drilled.

The Melissa Zone is underlain by metasedimentary schists and quartz-feldspar porphyry dikes with gold and silver mineralization typically hosted in quartz veins enveloped in sericitic alteration. The zone is situated along structures parallel to the Big Creek Fault and hosts a string of relatively shallow, high chargeability and low resistivity targets from a 2011 IP survey. Exploration in 2020 aims to trench under at least four of the gold-in-soil anomalies and conduct preliminary drill-testing, prioritizing gold anomalies coincident with the IP chargeability.

About Keirsten Zone

The Keirsten Zone is defined by a zone of extremely high chargeability and magnetics between the Nucleus and Revenue Resources. Inaugural drilling in 2018 highlighted a broad zone of intense phyllic (quartz-sericite-pyrite) alteration and quartz-feldspar porphyry bodies typical of porphyry copper-gold deposits. Follow-up drilling in 2019 failed to explain the source of the magnetic anomaly which is now accurately modeled in the new drillhole-constrained 3D magnetic inversion model. A single hole has been designed to intersect this shallow magnetic anomaly.

Anomalous gold and copper in soil has recently been identified in the southern extent of the Keirsten Zone. The only exploration hole completed in the area (percussion hole GRP70-15) is described as having patchy copper oxides (malachite and azurite), chalcocite and chalcopyrite throughout the length of hole, as well as secondary biotite, indicative of potassic alteration. The drill log also names the copper-bearing mineral bornite, indicative of high-temperature porphyry copper environments. Assays from this hole recorded anomalous copper of 0.07% over 30.5 metres (including 0.113% Cu over 12.2 metres) combined with multiple broad intervals of anomalous gold. A sizable chargeability anomaly identified in 2010 brackets this zone.

About Revenue East

Revenue East is an area of anomalous gold-copper-bismuth-arsenic soil geochemistry which extends over 700 metres east from the Blue Sky and WAu Breccias of the Revenue Au-Ag-Cu-Mo-W Resource. Structural studies of oriented drillcore from the Blue Sky Zone and EM geophysical interpretations suggest structures that contain mineralization at the Blue Sky Zone underlie the soil anomaly. Results of the 2020 drillhole-constrained magnetic 3D inversion model show an eastward extension of the magnetic anomaly that hosts the Blue Sky Breccia to the Revenue East area. This magnetic anomaly has been interpreted as the underlying porphyry centre to the Blue Sky Zone.

Two holes are planned to drill across these favorable structures, underneath the gold-copper-bismuth soil anomalies, and towards the magnetic anomaly. Depending on results, additional drillholes may be warranted. The closest drillhole to Revenue East ended in an arsenic-lead-zinc anomaly, characteristic of the epithermal signature overprinting the high-grade breccia pipes of the Revenue Resource. The Blue Sky Zone is a gold-rich hydrothermal breccia with porphyry-copper-style mineralization delineated in 2018 and outlined in PR18-09. The WAu Breccia is a base and precious metal rich hydrothermal breccia discovered in 2017, best outlined in PR19-16.

Jesse Halle, Vice President Exploration for [Triumph Gold Corp.](#) comments, "We have an opportunity to advance some of the many gold targets hosted within the Freegold Mountain Project outside the known Revenue, Nucleus and Tinta Resource areas. The potential for near-surface, high-grade epithermal gold discoveries along the Irene-Goldstar Corridor is outstanding, and the lithological and geochemical traits of the adjacent undrilled Melissa Zone look a lot like those of the Nucleus Resource. I'm equally excited

about building on the gold-rich porphyry copper related mineralization story at Revenue East and Keirsten Zone.”

Covid-19 Response

As of July 27, 2020, there were 14 confirmed cases of coronavirus disease 2019 (COVID-19) in Yukon, 11 of which have been resolved by full recovery. There are three Yukon residents who contracted COVID-19 while travelling in another province and who are currently recovering in self-isolation before returning to Yukon. With the help of recommendations from the Yukon Government and Yukon Chamber of Mines, Triumph Gold has developed infection prevention and control measures that will be implemented at the Freegold Mountain Property to help reduce and minimize the risk of potential COVID-19 transmission in the camp and at related work sites. Employees, contractors, and visitors will be regularly monitored for symptoms and required to review and adhere to current federal and territorial regulations, as well as company prevention policies outlined in the [Triumph Gold Corp. COVID-19 Operational Plan](#) while on site. Should anyone on site have COVID-19 or symptoms of COVID-19, all employees will be required to follow the [Triumph Gold Corp. COVID-19 Emergency Response Plan](#). All camp employees and service providers will be sourced from the Yukon, with the exception of Triumph corporate management, who will follow regulations and guidelines upon entering the Territory. Please visit <https://yukon.ca/en/case-counts-covid-19> for up to date COVID-19 data and guidelines for Yukon residents and business operators.

Qualified Person

The technical content of this news release has been reviewed and approved by Jesse Halle, P.Geo., Vice President Exploration for the company and qualified person as defined by National Instrument 43-101.

About Triumph Gold Corp.

[Triumph Gold Corp.](#) is a growth oriented Canadian-based gold exploration and development company. The Company is focused on creating value through the advancement of the district scale Freegold Mountain Project in Yukon. For maps and more information, please visit our website www.triumphgoldcorp.com

On behalf of the Board of Directors

Signed *"John Anderson"*
John Anderson, Executive Chairman

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