

Trillium Gold Acquiring 80% Interest in Gold Centre Property in the Heart of the Red Lake Mining Camp

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- - Adjacent to and on strike with Evolution Mining's Campbell-Red Lake Mine which has produced 23.8 M ounces of gold at an average grade of greater than 1/2 ounce gold per ton (or greater than 15.6 g/t)
- Balmer volcanics intersected at depth on the Gold Centre Property
- Underground development from adjacent mine less than 350 metres away
- The acquisition of an 80% interest in Gold Centre places Trillium Gold in the heart of the highest-grade gold camp in North America having produced more than 29.5 M ounces of gold at an average grade of 15.41 g/t Au during the past 91 years

Vancouver, August 31, 2020 - [Trillium Gold Mines Inc.](#) (TSXV:TGM) ("Trillium" or the "Company") has signed a binding joint venture agreement with Rupert Resources Ltd ("Rupert") to acquire an 80% ownership in the Gold Centre property from Rupert. Under the terms of the joint venture agreement, in order to maintain its 80% interest in the property, Trillium is required to spend C\$ 2 million each year for five years on the property (total spend C\$ 10 million) and to issue 500,000 shares to Rupert on the effective date of the joint venture and for each of the three years after (total shares issued 2 million). Thereafter, Trillium is required to spend C\$ 500,000 per year in order to maintain its 80% interest in the property. Rupert's portion of any amounts incurred by the Company on the Gold Centre property after a decision to construct a mine are recoverable by the Company from Rupert's share of the revenues of the joint venture.

Russell Starr, CEO of Trillium Gold comments "Trillium continues focused and strategic M&A in the Red Lake Camp. Gold Centre has the potential to be a world-class asset and generate substantial value to Trillium Gold's market capitalization and shareholder base. Our technical team is eager to test for the logical extension of the Red Lake mine's mineralization onto the Gold Centre property."

The Gold Centre property lies to the southeast and within the shadow of the headframe of Evolution Mining's Red Lake Mine. The property is contiguous with Evolution's operating property and comprises 258 hectares made up of one lease containing 16 claims (See Figure 1.).

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Figure 1 Location of the Gold Centre property within The Red Lake Mine Trend

Drilling programs completed by Rupert Resources in 2004 and 2007, totalling 11,372 metres, successfully intersected the prolific Balmer mafic metavolcanics, the dominant sequence of rocks that hosts the southeastern extension of the Red Lake Mine ore zones at depth.

Trillium Gold is planning a strategic and targeted exploration program for the Gold Centre project. A key component of the C\$2 million drilling program is deep oriented core drilling (2 holes of 1,000m) to test for the down-plunge extension of the High Grade Zone ("HGZ") currently in production at the neighboring Evolution Mining's Red Lake mine. With success, Trillium will have proven that this prolific gold zone continues on to

the Gold Centre property and is only about 350m from the current operating areas of Evolution's mine, as illustrated in Figure 2.

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Figure 2 Longitudinal Section showing Cochenour Mine, the Campbell-Red Lake Deposits and the Gold Centre Property

Key Characteristics of the Gold Centre Property (from the 2014 NI 43-101 Technical Report on the Gold Centre Property by Osmani and Zulinski):

- - The favorable Balmer mafic metavolcanics hosting several gold deposits at the adjacent Red Lake Mine have been identified in drill core and on surface following the 2013 geological mapping program.
- The more recent discovery of the Far East Zone by Goldcorp has provided further support that the southwest dipping Red Lake Mine trend potentially extends through the Gold Centre Property at depth.
- The interpreted unconformity between the Balmer and Huston assemblages will be a high priority target on the Gold Centre Property. Several of the Red Lake mines occur within or adjacent to this regional unconformity according to Dube et al. (2003: Gold mineralization within the Red Lake mine trend: example from the Cochenour-Willans mine area, Red Lake Ontario, with new key information from the Red Lake Mine and potential analogy with the Timmins camp. Geological Survey of Canada, Current Research 2003-C21).
- Following the geophysical IP survey in 2013, a total of 9 anomalous trends have been interpreted on the Gold Centre Property, three of which are identified on the North Grid as strong to very strong. Two are indicative of a sulphide mineralization source potentially associated with complexly folded/faulted contact between the Huston conglomerate and Balmer mafic metavolcanic rocks. An additional strong to very strong anomalous trend has been identified on the South Grid.

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Figure 3 Animation showing ore blocks projected to surface relative to the Gold Centre Property

The technical information presented in this news release has been reviewed and approved by Robert W. Schafer QP, PGeo, a director of Trillium Gold Mines, as defined by NI 43-101.

For further information about this news release and the Company's current activities contact info@trilliumgold.com, visit our website at www.trilliumgold.com or call us at 604-688-9588.

On behalf of the Board of Directors,

[Trillium Gold Mines Inc.](#)

"Russell Starr"

Russell Starr

President, CEO and Director

About Trillium Gold Mines Inc.

[Trillium Gold Mines Inc.](#) is a British Columbia based company engaged in the business of acquisition, exploration and development of mineral properties located in the highly prospective Red Lake Mining District of Northern Ontario.

Disclosure and Caution

Completion of the transaction is subject to a number of conditions, including TSX Venture Exchange acceptance. The transaction cannot close until the required conditions are satisfied and required approvals are obtained. There can be no assurance that the transaction will be completed as proposed or at all. Trading in the securities of the Company should be considered highly speculative. The TSX Venture Exchange has not reviewed or approved the terms to the Transaction.

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.

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