

Trillium Gold Announces \$8 Million Brokered Private Placement

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VANCOUVER, Sept. 02, 2020 - [Trillium Gold Mines Inc.](#) (Trillium; or the Company) (TSXV: TGM) is pleased to announce that it has entered into a letter of engagement with Eight Capital, under which Eight Capital, acting as lead agent and sole bookrunner on behalf of a syndicate of agents (the Agents), shall offer for sale, on a private placement basis, a combination of units (Units), flow-through common shares (FT Shares) and charity flow-through units (Charity FT Units), for aggregate gross proceeds of up to \$8,000,224 (collectively, the Offering). Up to 1,176,500 Units will be offered at an offering price of \$1.70 per Unit; up to 1,579,000 FT Shares will be offered at an offering price of \$1.90 per FT Share; and up to 1,239,700 Charity FT Units will be offered at an offering price of \$2.42 per Charity FT Unit.

Each Unit will be comprised of one common share of the Company (a Share) and one-half of one common share purchase warrant (each whole warrant, a Warrant). Each Warrant will entitle the holder thereof to acquire one Share at an exercise price of \$2.60 for a period of 24 months following the closing of the Offering.

Each Charity FT Unit will be comprised of one FT Share and one-half of one Warrant.

The Company has granted Eight Capital an over-allotment option to distribute up to an additional \$2,000,000 of Units and/or FT Shares at their respective issue price, exercisable in whole or in part at any time within 48 hours prior to the closing of the Offering.

The Company intends to use the net proceeds of the Offering to advance the exploration projects on the Company's Red Lake properties, as well as for general working capital purposes.

The gross proceeds from the sale of the FT Shares and the Charity FT Units will be used for expenditures which qualify as Canadian exploration expenses (CEE) and flow-through mining expenditures, both within the meaning of the Income Tax Act (Canada). The Company will renounce such CEE with an effective date of no later than December 31, 2020.

The closing date of the Financing is scheduled to be on or about October 1, 2020, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

As consideration for their services, the Agents will receive a cash commission of 6.5% of the gross proceeds of the Offering (other than in respect of the President's List, for which the commission will be 3.25%), and compensation warrants in an amount equal to 6.5% of the aggregate number of Units, FT Shares and Charity FT Shares sold pursuant to the Offering (other than in respect of the President's List, for which the amount will be 3.25%). Each compensation warrant will be exercisable to purchase one Share at \$1.70, for a period of 24 months.

On Behalf of the Board of Directors of [Trillium Gold Mines Inc.](#)

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.

Forward Looking Information

Information set forth in this press release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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.

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