

Trillium Gold Announces Upsized Brokered Private Placement of \$13 Million

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VANCOUVER, Sept. 02, 2020 - [Trillium Gold Mines Inc.](#) (Trillium; or the Company) (TSXV: TGM) is pleased to announce that in connection with its previously announced brokered private placement, the Company and Eight Capital have agreed to increase the size of the offering, subject to all required regulatory approvals. Trillium will now issue 2,294,200 units (the Units) at an offering price of \$1.70 per Unit; 1,631,600 flow-through common shares (the FT Shares) at an offering price of \$1.90 per FT Share; and 2,479,400 charity flow-through units (the Charity FT Units) at an offering price of \$2.42 per Charity FT Unit, for aggregate gross proceeds of \$13,000,328.

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 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.

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.

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