

Trifecta Gold Ltd. to Acquire a 100% Interest in the Yuge Gold Project, Nevada

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VANCOUVER, April 22, 2021 - [Trifecta Gold Ltd.](#) (TSXV:TG) ("Trifecta" or the "Company") is pleased to announce that it has agreed to accelerate its acquisition of a 100% interest in the Yuge Gold Project ("Yuge" or the "Property") from [Silver Range Resources Ltd.](#) ("Silver Range") (SNG).

"Following the very positive results from our maiden drill program at Yuge we are pleased to announce that we are accelerating the acquisition of our 100% interest in the Property," states Richard Drechsler, President and CEO. "With broad intercepts of gold mineralization at each of our first three drill targets, and a growing number of untested high grade surface showings throughout the recently expanded claim block, we feel that there is great potential for the Yuge to host significant resources." News releases summarizing the results of the maiden program were announced January 7, March 18, and April 19, 2021.

Highlights from the program include:

- 2.27 g/t gold over 38.1 m (including 15.5 g/t Au over 1.53 m and 6.38 g/t Au over 1.52 m and 6.74 g/t Au over 1.52 m) from hole YU-21-02 at Columbia;
- 0.99 g/t gold over 30.48 m (including 3.4 g/t gold over 6.1 m) from hole YU-21-07 at Juanita;
- Grab sample grading 57.7 g/t gold from a new showing at Juanita;
- 11.9 g/t gold over 1 m chip sample from the Juanita to Josie access road;
- 0.61 g/t gold over 9.14 m (including 2.48 g/t gold over 1.52 m) from hole YU-21-05 at Josie;
- 0.53 g/t gold over 6.1 m from surface in hole YU-21-04 at Josie; and,
- Grab samples grading 37.2 g/t and 21.2 g/t gold at Josie.

Trifecta has elected to issue 2,212,389 shares in its capital stock to [Silver Range Resources Ltd.](#) ("Silver Range") at a deemed price of \$0.113 per share to satisfy the \$250,000 payment to Silver Range provided for in Trifecta's July 7, 2020 Property Purchase Agreement with Silver Range, pursuant to which Trifecta agreed to purchase a 100% interest in Yuge located in northern Nevada, subject to Trifecta's receipt of regulatory acceptance for the issuance of these shares. In addition to the four month and one day hold period that will be applicable to these shares, Silver Range has agreed not to sell any of these shares for a period of twelve months from the date of their issuance unless it has received written consent from Trifecta for any such sale.

The \$0.113 deemed price per share was calculated using the volume weighted average price of Trifecta's shares for the 10 trading days April 7, 2021 through April 21, 2021, inclusive, as provided for in the Property Purchase Agreement.

Upon receipt of regulatory acceptance and the issuance of these shares, Silver Range will hold 7,210,000 common shares of Trifecta, which will represent 12.0% of the 60,099,286 common shares of Trifecta that will then be issued and outstanding. Upon the issuance of these shares, Silver Range will be required to file an Early Warning Report and related news release in respect of its shareholdings in Trifecta, as it will then hold in excess of 10% of Trifecta's issued and outstanding share capital.

QA/QC

All analyses of the RC samples from the 2021 program were performed by ALS Minerals in North Vancouver. Samples were routinely analyzed for gold by a 50 g fire assay followed by atomic absorption (Au-AA24) and 48 elements by inductively coupled plasma atomic emission spectroscopy and inductively coupled plasma mass spectrometry (ME-MS61). Over limit values for gold determined by the routine methods were re-analyzed using the Au-GRA22 method which involves fire assay preparation using a 50 gram charge and a gravimetric finish.

Rigorous procedures were in place regarding sample collection, chain of custody and data entry. Certified assay standards and blanks were routinely inserted into the sample stream to ensure integrity of the assay process. All of the results reported have passed the QAQC screening.

Technical information in this news release has been approved by Jackson Morton, P.Geo., a geologist with Archer, Cathro & Associates (1981) Limited and a qualified person for the purposes of National Instrument 43-101.

About Trifecta Gold Ltd.

Trifecta is a Canadian precious metal exploration company dedicated to increasing shareholder value through the acquisition and advancement of attractive exploration projects in mining-friendly jurisdictions.

ON BEHALF OF THE BOARD

"Richard Drechsler"
President and CEO

For further information concerning Trifecta or its various exploration projects please visit www.trifectagold.com or contact:

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