

# Trillium Gold Mines Announces Closing of C\$7.5 Million Brokered Private Placement

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VANCOUVER, March 02, 2022 - [Trillium Gold Mines Inc.](#) (TSXV: TGM) (FRA:0702) ("Trillium Gold" or the "Company") is pleased to announce the closing of its previously announced brokered private placement (the "Offering") for gross proceeds of C\$7,500,000. The Offering was upsized from its original gross proceeds of up to C\$5,000,000 and includes the full proceeds of the Agent's option. The Offering was led by Red Cloud Securities Inc. (the "Agent") and is comprised of the sale of the following:

- 3,753,586 units of the Company (each, a "Unit") at a price of C\$0.53 per Unit;
- 4,036,220 flow-through units of the Company (each, a "FT Unit") at a price of C\$0.60 per FT Unit; and
- 4,118,490 FT Units sold to charitable purchasers (each, a "Charity FT Unit") at a price of C\$0.75 per Charity FT Unit.

Each Unit consists of one common share of the Company (each a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each FT Unit and Charity FT Unit consists of one common share of the Company issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada), (each, a "FT Share") and one half of one Warrant. Each Warrant entitles the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$0.80 at any time on or before March 2, 2024.

Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the *Income Tax Act* (Canada) and "flow through mining expenditures" as defined in subsection 127(9) of the *Income Tax Act* (Canada). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2022, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

The Company intends to use the proceeds raised from the Offering for exploration of the Company's Red Lake properties, as well as for general working capital purposes. The Unit Shares, FT Shares, Warrants and Warrant Shares will be subject to a four-month hold period ending on July 3, 2022.

As consideration for its services, the Agent received a cash commission of C\$450,000 and 714,497 broker warrants, with each broker warrant entitling the Agent to purchase one common share of the Company at a price of C\$0.53 until March 2, 2024.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities law, and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or compliance with an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or to U.S. persons nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors,

[Trillium Gold Mines Inc.](#)

Russell Starr  
Chairman, President & CEO

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Visit our website at [www.trilliumgold.com](http://www.trilliumgold.com).

About Trillium Gold Mines Inc.

[Trillium Gold Mines Inc.](#) is a growth focused company engaged in the business of acquisition, exploration and development of mineral properties located in the Red Lake Mining District of Northern Ontario. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as the Confederation Lake and Birch-Uchi greenstone belts. Recent examples are the acquisition of the Willis property southwest of the Newman Todd Complex, and a definitive agreement giving the Company control over a significant portion of the Confederation Lake Greenstone Belt to more than 100 km of prospective structures. In addition, the Company has interests in highly prospective properties in Shining Tree and Larder Lake, Ontario and the Matagami and Chibougamau areas of Quebec.

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*Cautionary note regarding forward-looking statements*

*This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectations.*

*Forward-looking information is based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among others, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.*

*Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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