

Trillium Gold Closes Uchi and Satterly Gold Purchase Option Agreements Extending its Confederation Belt Land Position in Red Lake, Ontario

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VANCOUVER, April 26, 2022 - [Trillium Gold Mines Inc.](#) (TSXV:TGM, OTCQX:TGLDF, FRA:0702) ("Trillium Gold" or the "Company") is pleased to announce that on April 25, 2022, it closed the purchase option agreements in respect of the Uchi Gold Project (the "Uchi Gold Agreement") and the Satterly Gold Project, (the "Satterly Gold Agreement") previously announced on April 5, 2022.

The Agreements are considered significant steps in strengthening Trillium Gold's strategic dominance across the Confederation belt and Birch-Uchi greenstone belts in the Red Lake Mining District.

Uchi Gold Agreement

The Uchi Gold Agreement comprises one hundred and eighty-two (182) unpatented mining claims covering 4,189 hectares immediately adjacent to and adjoining the Company's Confederation belt land position. They consist of the contiguous and complementary Lost Bay, Fly East and Leg Lake mining claims that extend the Company's existing Confederation belt property assemblage to the northeast towards the Satterly Lake property, and add to Trillium's dominant position over 100km of favourable structure on trend with Kinross Gold's Dixie deposit (see Figures 1 & 2 below).

In order to keep the option in good standing, Trillium Gold is required to pay aggregate consideration of \$115,000 over a period of three years, issue an aggregate 300,000 common shares, and grant to the vendors a 2.0% net smelter returns royalty on each purchased asset. The Company has the right to repurchase 50% of each royalty (being 1.0%) by paying the holders an aggregate amount equal to \$1,000,000.

Satterly Gold Agreement

The Satterly Gold Agreement comprises twenty-eight (28) claim cells in five (5) claims covering 565 hectares (called Satterly North). The area has seen sporadic exploration from the 1930's with renewed gold exploration in the 1990's and again from 2009. (see Figure 2 below).

In order to keep the option in good standing, Trillium Gold is required to pay aggregate consideration of \$63,500 over a period of three years, issue an aggregate 100,000 common shares, and grant to the vendors a 1.5% net smelter returns royalty on each purchased asset. The Company has the right to repurchase 1/3 of each royalty (being 0.5%) by paying the holders an aggregate amount equal to \$500,000.

In addition, the vendors have successfully acquired sixteen (16) recently staked cells in one (1) claim covering 323 hectares at a cost equal to the costs of staking (see Figure 3 below).

Clarification:

The Company wishes to clarify that in respect of the terms for the Satterly Gold Agreement, it was erroneously reported in the news release of April 5th, that the Company has the right to repurchase 50% of each royalty (being 0.75%) by paying the holders an aggregate amount equal to \$500,000.

The common shares issuable pursuant to the foregoing Agreements will be subject to a four month hold period pursuant to applicable securities laws.

The technical information presented in this news release has been reviewed and approved by William Paterson QP, P.Geo, Vice President of Exploration of Trillium Gold Mines, as defined by NI 43-101.

Figure 1: Uchi Gold Option Properties

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a1955bb3-76c2-4006-8581-6c8f46af551>

Figure 2: Uchi and Satterly Gold Option Properties

<https://www.globenewswire.com/NewsRoom/AttachmentNg/116809bc-23ff-467c-b5b0-d50de850f507>

Figure 3: Satterly Gold Option Property showing sixteen (16) recently staked cells in one (1) claim.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/586d991a-9ac3-4508-a1df-c44558c9f66b>

On behalf of the Board of Directors,
Trillium Gold Mines Inc.

Russell Starr
Interim Chairman, President & CEO

For further information, please contact Donna Yoshimatsu, VP Corporate Development and Investor Relations at dyoshimatsu@trilliumgold.com, (416) 722-2456, or info@trilliumgold.com.

Visit our website at 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 the largest prospective land package 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 and contiguous to 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 in length. In addition, the Company has interests in highly prospective properties in Larder Lake, Ontario.

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.

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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