

Trillium Gold signs Amended Definitive Agreement for the Eastern Vision properties in Confederation Lake

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VANCOUVER, April 27, 2022 - [Trillium Gold Mines Inc.](#) (TSXV:TGM, OTCQX:TGLDF, FRA:0702) ("Trillium Gold" or the "Company") is pleased to announce that it has signed an amended Definitive Agreement (the "Definitive Agreement") to acquire the majority of Imagine Lithium Inc.'s (formerly Infinite Ore Corp.) Eastern Vision property holdings in the Confederation Lake assemblage within the Birch-Uchi greenstone belt in the Red Lake Mining District of Ontario. (See news releases of July 19, 2021 and December 15, 2021.)

The Definitive Agreement has been amended such that the property now covers 13,958 hectares between the Fredart, Confederation North and Confederation South properties (see map below), giving Trillium Gold control over a significant portion of the Confederation Lake assemblage and creating a contiguous land package covering greater than 100 km of favourable structures on trend with Kinross Gold's Dixie Deposit and Evolution Mining's Red Lake Operation.

The Definitive Agreement as now amended provides for the issuance of 2,800,000 common shares of Trillium Gold and a cash payment of \$175,000 to Imagine Lithium. In addition, the Company assumes Imagine Lithium's cash payment commitments under Imagine Lithium's existing option agreements, while Imagine Lithium retains its original share issuance obligations.

Concurrent with the closing of the Definitive Agreement, Trillium Gold will pay to Pegasus Resources Inc. ("Pegasus") \$20,000 in cash, as well as 100,000 common shares in the capital of Trillium Gold to earn into certain option agreements that Trillium is assuming as optionee from Imagine Lithium under the Definitive Agreement. The cash consideration represents the remaining option payments under said option agreements, while the equity consideration purchases Pegasus' carried interest in the relevant properties such that Trillium Gold will be transferred 100% of those properties upon closing of the Definitive Agreement.

Pursuant to the remaining option agreements that Trillium Gold is assuming as optionee under the Definitive Agreement, Trillium Gold must pay a total of \$186,000 in option payments over approximately two years in order to earn in to and exercise the options.

Trillium Gold has also entered into a Royalty Purchase Agreement under which it will, concurrently with the closing of the Definitive Agreement, purchase a 2.0% NSR royalty on the Fredart property from prospector Perry English in consideration for the issuance of 60,000 common shares in the capital of Trillium Gold and \$50,000 in cash.

The Definitive Agreement and the transactions contemplated thereunder, including purchasing Pegasus' carried interest in properties covered by certain option agreements and entering into the Royalty Purchase Agreement, remain subject to TSXV approval.

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

Figure 1: Map showing Trillium Gold's current landholdings and the acquired Eastern Vision claims.
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a756fc1a-113e-4c8f-bf3a-3b250455e683>

For further information, please contact Donna Yoshimatsu, VP Corporate Development and Investor Relations at dyoshimatsu@trilliumgold.com, (416) 722-2456, or info@trilliumgold.com, 604-688-9588.

Visit our website at www.trilliumgold.com.

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

Russell Starr
Interim Chairman, President, CEO

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 non-binding LOI 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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