

# Trillium Gold Announces Intention to Issue Shares to Benton Resources in Payment of \$100,000 Option

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VANCOUVER, Oct. 25, 2022 - [Trillium Gold Mines Inc.](#) (TSXV:TGM, OTCQX:TGLDF, FRA:0702) ("Trillium Gold" or the "Company") today announced that it intends to issue common shares to Benton Resources Inc. ("Benton") in satisfaction of its obligation to make a cash payment of Cdn \$100,000 pursuant to the terms of the Option Agreement whereby Trillium Gold has the right to acquire a 70% interest in the Panama Lake Property (see news release dated July 13, 2022).

Trillium Gold intends to issue to Benton a total of 473,934 common shares of the Company (the "Common Shares") at a deemed price of \$0.211 per Common Share in lieu of paying Cdn \$100,000, as payment for the Second Option as defined in the Option Agreement dated October 22, 2019. The issuance of Common Shares is subject to the receipt of all required approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the issuance of the Common Shares are subject to a statutory four month hold period.

The Panama Lake Gold Project is located approximately 80 km from, and on the same structural trend as Kinross Gold's LP Fault Zone, and effectively extends Trillium's dominant contiguous foothold along the Confederation belt by a further 9,882 hectares.

With the completed acquisition of the Eastern Vision properties, the Panama Lake acquisition brings Trillium Gold's consolidated land package along the Confederation Belt to over 58,400 hectares, bound by the Red Lake and LP Fault structures, positioning it as one of the most prospective exploration projects in the heart of the Red Lake mining district.

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

Russell Starr  
Director, President & CEO

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

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 along the Confederation Lake and Birch-Uchi greenstone belts. The Company recently closed acquisitions effectively extending its contiguous land position over more than 100 km of favourable structures on trend with Kinross Gold's Great Bear Project and Evolution Mining's Red Lake Operation. 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 (Incl. 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 (Incl. 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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