

# PRESS RELEASE



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## TRIUMPH GOLD ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia -- April 10, 2019 -- Triumph Gold Corp. ("Triumph Gold" or the "Company") (TSX Venture Exchange: TIG) is pleased to announce its intention to complete a non-brokered private placement (the "Offering") of up to 17,000,000 units (the "Units") at a price of CDN\$0.35 per Unit for gross proceeds of up to CDN\$5,950,000. Each Unit will consist of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.60 per Share for a period of 24 months from the date of issuance.

The Offering is available to investors in reliance on certain prospectus exemptions including to existing shareholders of the Company (the "Existing Security Holder Exemption") and to investors who have received investment advice (the "Investment Dealer Exemption"). The Existing Security Holder Exemption is available in each of the provinces and territories of Canada to a person or company who became a shareholder of the Company on or before April 9, 2019 (the "Record Date"). To rely upon the Existing Security Holder Exemption, the shareholder must: (a) have been a shareholder of the Company on the Record Date and continue to hold shares of the Company until the date of closing of the Offering, (b) be purchasing the Shares as a principal and for their own account and not for any other party, and (c) not subscribe for more than CDN\$15,000 of securities from the Company in any 12-month period unless the shareholder has obtained advice regarding the suitability of the investment from a person registered as an investment dealer in the shareholder's jurisdiction.

The Investment Dealer Exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick to a person or company who has obtained advice regarding the suitability of the investment from a person registered as an investment dealer in such person's or company's jurisdiction. As required by the Existing Security Holder Exemption and Investment Dealer Exemption, the Company confirms there is no material fact or material change relating to the Company that has not been generally disclosed.

There is no minimum Offering size and the maximum offering is 17,000,000 Units for gross proceeds of CDN\$5,950,000. Assuming the Offering is fully subscribed, the Company plans to allocate the gross proceeds of the Offering to: (i) exploration on its Freegold Mountain project (CDN\$5,000,000) and (ii) general working capital (CDN\$1,000,000).

If the Offering is not fully subscribed, the Company will apply the proceeds to the above uses in priority and in such proportions as the Board of Directors and management of the Company determine is in the best interests of the Company. Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of proceeds may vary from the uses set out above depending on future operations, events or opportunities.

If the Offering is oversubscribed, unless the Company determines to increase the maximum gross proceeds of the Offering and receives approval from the TSX Venture Exchange for such increase, the Company will allocate the Units issued under the Offering to those subscribers whose subscriptions were first received by the Company. A subscription will be deemed to be received when a completed

For Further Information, please  
Visit our website at  
[www.triumphgoldcorp.com](http://www.triumphgoldcorp.com)

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Tel: 604.893.8757

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subscription agreement together with payment of the subscription amount has been received by the Company.

Certain insiders of the Company may acquire Units in the Offering. Any participation by insiders in the Offering would constitute a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). However, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company's market capitalization.

The Company may pay finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation.

Closing of the Offering is subject to approval of the TSX Venture Exchange.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities. Additional resale restrictions and legends may apply in the United States and other jurisdictions.

## About Triumph Gold Corp.

Triumph Gold Corp. is a growth oriented Canadian-based precious metals exploration and development company. Triumph Gold Corp. is focused on creating value through the advancement of the district scale Freegold Mountain project in Yukon. For maps and more information, please visit our website [www.triumphgoldcorp.com](http://www.triumphgoldcorp.com)

## On behalf of the Board of Directors

Signed "*Paul Reynolds*"

Paul Reynolds, President & CEO

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the *U.S. Securities Act* and applicable state securities laws or an exemption from such registration is available.

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## Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes “forward-looking information” or “forward-looking statements” (collectively, “forward-looking information”). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company’s business plans, expectations and objectives. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management’s good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company’s control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company’s most recent Management’s Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at [www.sedar.com](http://www.sedar.com) under the Company’s profile and on the Company’s website, [www.triumphgoldcorp.com](http://www.triumphgoldcorp.com). The forward-looking information set forth herein reflects the Company’s expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.