

PRESS RELEASE



December 2, 2021

PR # 21-12

Triumph Gold Drills 106.50 m of 0.76 g/t AuEq and Expands the Blue Sky Zone at the Freegold Mountain Project, Yukon

Vancouver, BC December 2, 2021 – **Triumph Gold Corp.** (TSX-V: TIG | OTCMKTS: TIGCF | Frankfurt: 8N61) (“Triumph Gold” or “the Company”) is pleased to announce results from 896.72 metres of diamond drilling in 3 holes from the **Blue Sky Zone** (“BSZ”) within the **Revenue Deposit** at the **Freegold Mountain Project** (Figure 1), highlighted by 106.50 metres (“m”) of 0.76 grams per ton (“g/t”) gold equivalent¹ (“AuEq”) in RVD21-05.

Highlights:

During the 2021 exploration program, three drill holes were completed at the **Blue Sky Zone** totaling 896.72 metres (Figure 2, Tables 1 and 2).

- Drilling encountered multiple styles of mineralization including porphyry-style stockwork veins, disseminated sulphides, sulphide breccias, and epithermal veins
- Drilling added near-surface mineralization of the **Blue Sky Zone** within the open pit resource (Figure 2)
 - 106.50 metres of 0.76 g/t AuEq from 120.00 metres in **RVD21-05**
 - Containing 0.27 g/t gold (“Au”), 5.43 g/t silver (“Ag”), 0.22% copper (“Cu”), and 0.014% molybdenum (“Mo”)
 - 26.82 metres of 0.67 g/t AuEq from 169.18 metres in **RVD21-06**
 - Containing 0.50 g/t Au, 1.54 g/t Ag, 0.07% Cu, and 0.004% Mo
 - 15.65 metres of 0.49 g/t AuEq from 205.35 metres in **RVD21-06**
 - Containing 0.22 g/t Au, 2.01 g/t Ag, 0.09% Cu, and 0.017% Mo
 - 71.00 metres of 0.51 g/t AuEq from 204 metres in **RVD21-07**
 - Containing 0.19 g/t Au, 1.39 g/t Ag, 0.06% Cu, and 0.036% Mo
- **RVD21-06** intersected porphyry-style mineralization with 27.00 metres of 0.44 g/t AuEq from 244.00 metres
 - Containing 0.17 g/t Au, 2.38 g/t Ag, 0.09% Cu, and 0.015% Mo

The **Blue Sky Zone** is defined by 12 drill holes: three holes from the 2021 program (Table 1) and nine historical holes (Table 3). The **Blue Sky Zone** is a NE-striking, near vertical body of Au-Cu-Ag-Mo mineralization that remains open at depth. The **Revenue Deposit** is made up of the **Blue Sky Zone**, **WAu Zone**, and zones of Cu-Mo-Au porphyry-style mineralization.

The **Blue Sky Zone** has been expanded 100 metres westwards and towards the surface with a modeled strike length of 210 metres. The zone has an average width of 70 metres and a depth of 480 metres below surface. The 2021 drilling program expanded both the **Blue Sky Zone** and the **WAu Zone** and reduced the gap between the two zones to 65 metres (Figure 2).

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46% of the 6,615 metres of the 2021 diamond drilling program have been reported to date ([PR#21-11](#)). Further updates will be provided when the results for the remainder of the 2021 exploration program are received and interpreted for the Nucleus Deposit, Big Creek South Fault Zone, Orbit Zone, and regional exploration activities (Figure 1).

Table 1. 2021 Drilling Highlights

Drill Hole	From (m)	To (m)	Interval (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)	Mineralization Style
RVD21-05	120.00	226.50	106.50	0.76	0.27	5.43	0.22	0.014	BSZ-Breccia/Vein
RVD21-06	56.00	67.05	11.05	0.35	0.29	0.58	0.03	0.000	Porphyry-style
RVD21-06	116.00	122.00	6.00	0.29	0.17	1.27	0.06	0.002	Porphyry-style
RVD21-06	169.18	196.00	26.82	0.67	0.50	1.54	0.07	0.004	BSZ-Breccia/Vein
RVD21-06	205.35	221.00	15.65	0.49	0.22	2.01	0.09	0.017	BSZ-Breccia/Vein
RVD21-06	244.00	271.00	27.00	0.44	0.17	2.38	0.09	0.015	Porphyry-style
RVD21-07	27.43	53.00	25.57	0.27	0.23	0.34	0.02	0.000	Porphyry-style
RVD21-07	169.00	185.00	16.00	0.36	0.13	1.37	0.08	0.014	Porphyry-style
RVD21-07	204.00	275.00	71.00	0.51	0.19	1.39	0.06	0.036	BSZ-Breccia/Vein
RVD21-07	316.50	325.50	9.00	0.30	0.22	0.48	0.04	0.004	Porphyry-style

¹ Refer to the Reference and Disclosure section below for compositing techniques and AuEq calculations.

Table 2. 2021 Drill Hole Summary (Coordinates in UTM NAD83 Zone 8N)

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
RVD21-01	383,005	6,913,102	878	328	-71	502.92
RVD21-02	382,958	6,913,021	895	350	-73	603.81
RVD21-03	383,044	6,913,091	870	010	-84	527.30
RVD21-04	383,108	6,913,104	851	350	-75	520.16

Table 3. Reinterpretation of Historical Blue Sky Zone Intercepts

Drill Hole	From (m)	To (m)	Interval (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)
RVD17-01	315.42	464.00	148.58	0.69	0.33	3.02	0.14	0.017
RVD17-13	98.00	175.00	77.00	1.36	0.85	5.13	0.22	0.015
RVD18-05	375.00	524.26	149.26	0.67	0.30	3.12	0.15	0.016
RVD18-16	162.58	273.00	110.42	1.86	1.33	5.36	0.25	0.012
RVD18-17	283.00	489.10	206.10	1.42	0.86	5.91	0.25	0.014
RVD18-19	196.00	512.00	316.00	1.72	1.10	5.27	0.27	0.020
RVD18-20	202.00	293.00	91.00	0.95	0.52	4.74	0.22	0.005
RVD18-21	366.50	437.50	71.00	1.21	0.82	10.65	0.15	0.003
RVD19-04	191.61	496.00	304.39	1.12	0.64	6.13	0.23	0.006

^{1,2} Refer to the Reference and Disclosure section below for compositing techniques and AuEq calculations.

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*“We are pleased to report these exceptional drill results that support the teams’ geological interpretation of the **Blue Sky Zone** extending towards surface within the open-pit resource. We are excited that the **WAu Zone** and **Blue Sky Zone** continue to grow bulk-tonnage mineralization within the **Revenue Deposit**,”* stated Brian May, President, Triumph Gold Corp.

Detailed Interpretation and Geology

RVD21-05 intercepted the **Blue Sky Zone** and returned 106.50 metres of 0.76 g/t AuEq from 120.00 metres. This intercept is located 60 metres southwest of RVD18-16, which had an intercept of 110.42 metres grading 1.86 g/t AuEq ([PR#18-08](#)). The 2021 program expanded the **Blue Sky Zone** 100 metres westwards and towards the surface (Figure 2). The updated expression of the **Blue Sky Zone** is now modeled to be 65 metres from the **WAu Zone**, suggesting the two zones may be linked in a NE orientation (Table 1 and Figure 2).

Mineralization at the Blue Sky Zone is hosted within hydrothermally-altered granodiorite and contains two overlapping mineralization events:

- The first and most abundant mineralization event is associated with strong potassic alteration with K-feldspar grading outwards into biotite, suggesting a high-temperature porphyry zone. Sulphide mineralization (chalcopyrite, molybdenite, pyrite and pyrrhotite) is characterized by clots, veinlets, and disseminations.
- The second phase of mineralization representing metal enrichment is hosted by epithermal quartz-calcite veins with chalcopyrite, molybdenite, sphalerite, galena, bismuthinite, +/- visible gold.

Porphyry-style mineralization was intercepted south of the modeled Blue Sky Zone (Figure 2, Tables 1 and 4). Porphyry-style mineralization consists of local sulphide +/- quartz stockwork veining with broad zones of disseminated sulphide mineralization surrounding vein clusters and local fine grained native gold (Figure 4).

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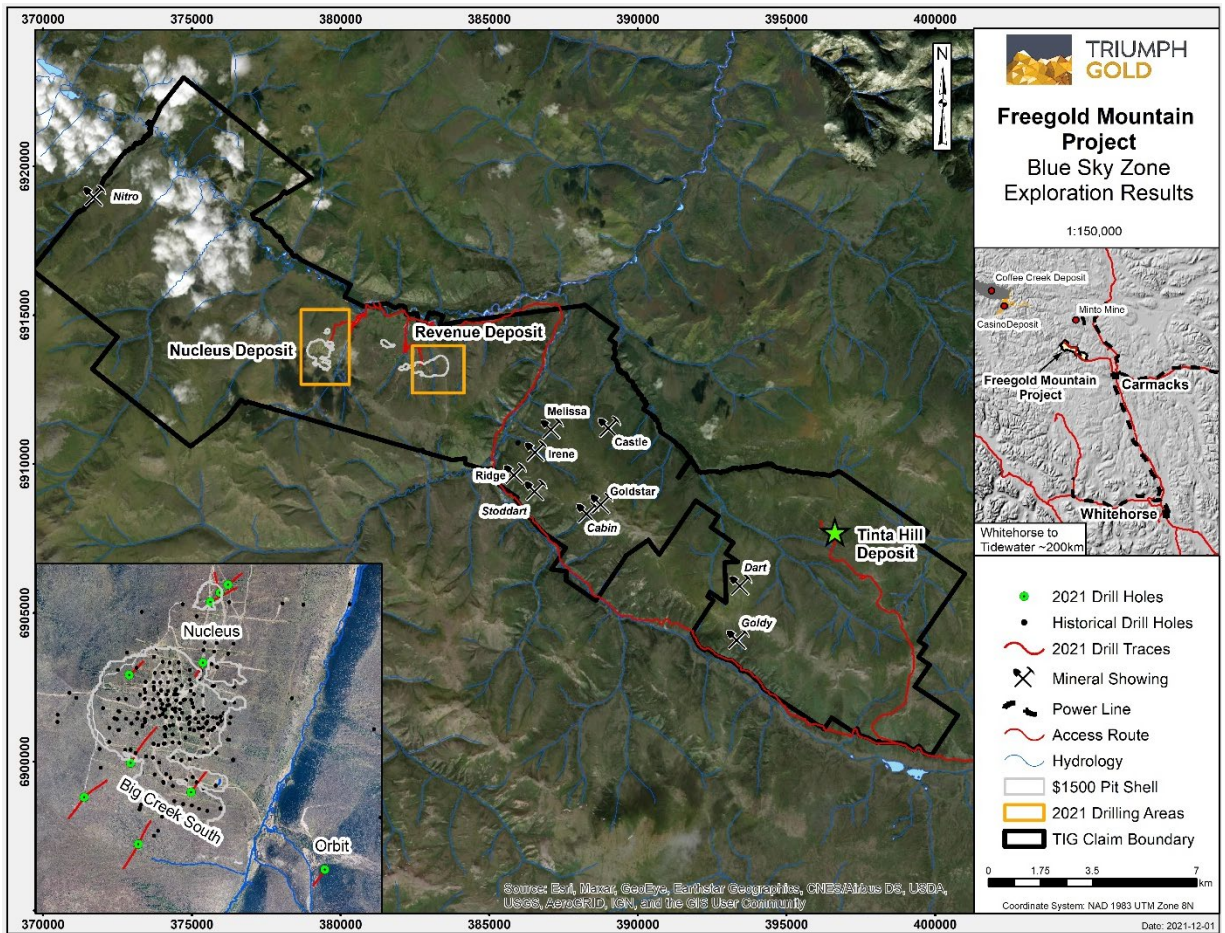


Figure 1. 2021 Drilling Areas on the Freegold Mountain Project.

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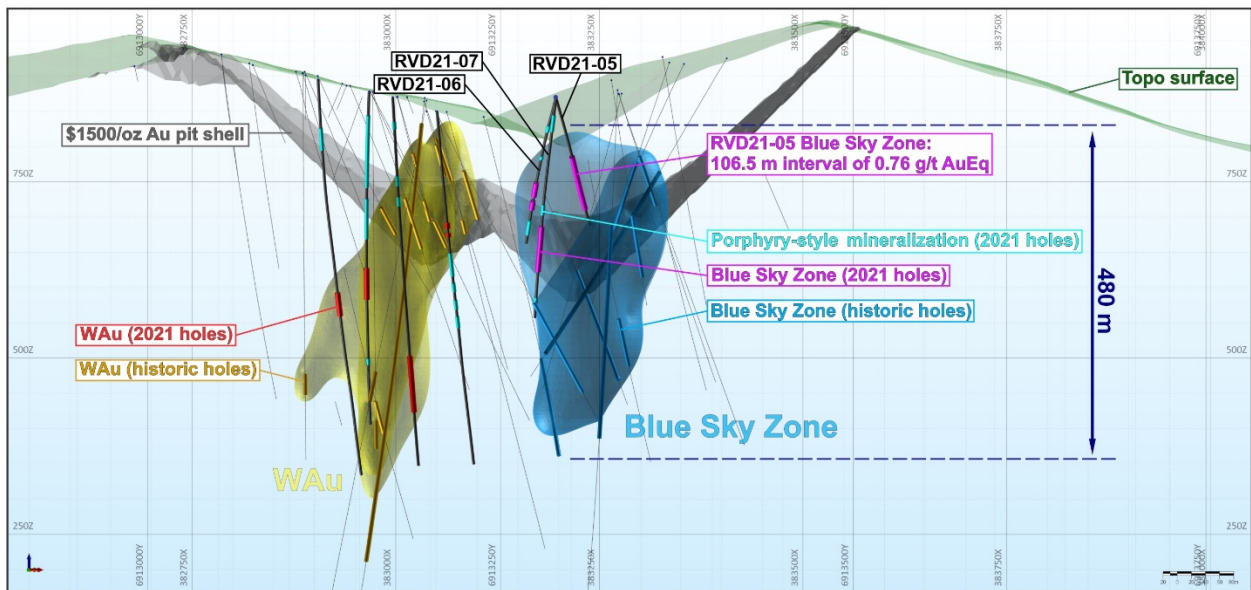
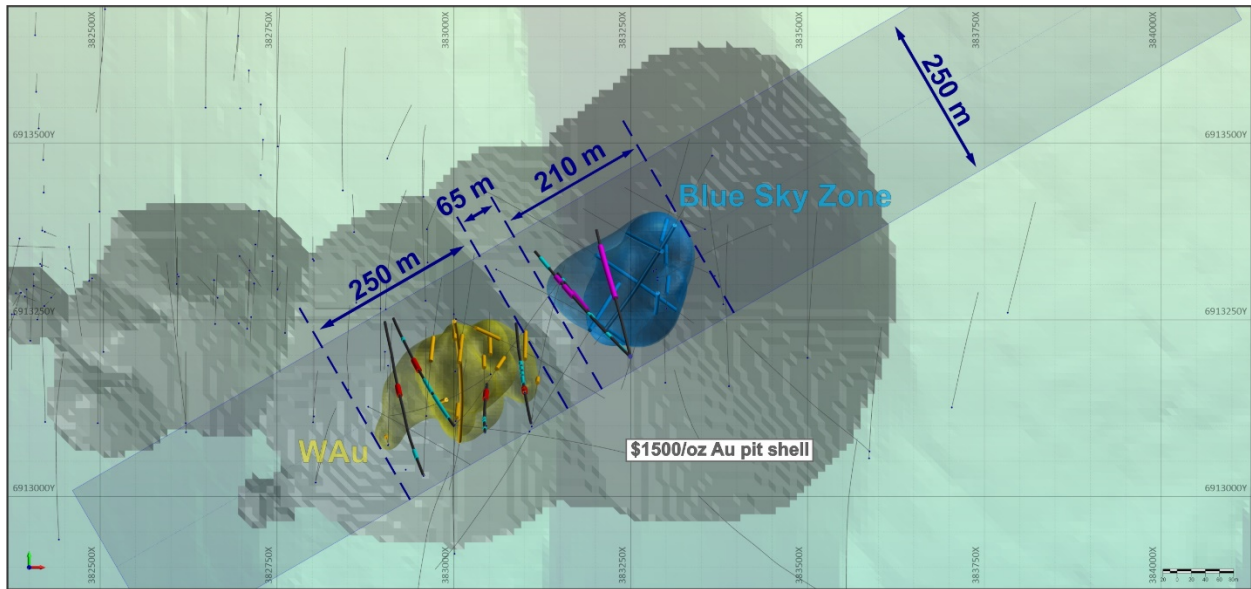


Figure 2. Plan View and Long Section of the **Blue Sky Zone** and the **WAu Zone** within the \$1500/ounce (“oz”) Au pit shell of the 2020 mineral resource estimate at the **Revenue Deposit** ([PR#20-02](#)). Significant intercepts in the three drill holes of this release are listed in Table 1 and are depicted by purple (**Blue Sky Zone**) and cyan bars (porphyry-style vein +/- disseminated mineralization). Historical **Blue Sky Zone** intercepts are depicted by blue bars and are listed in Table 3. Wireframes were generated using Micromine’s implicit modeling tool.

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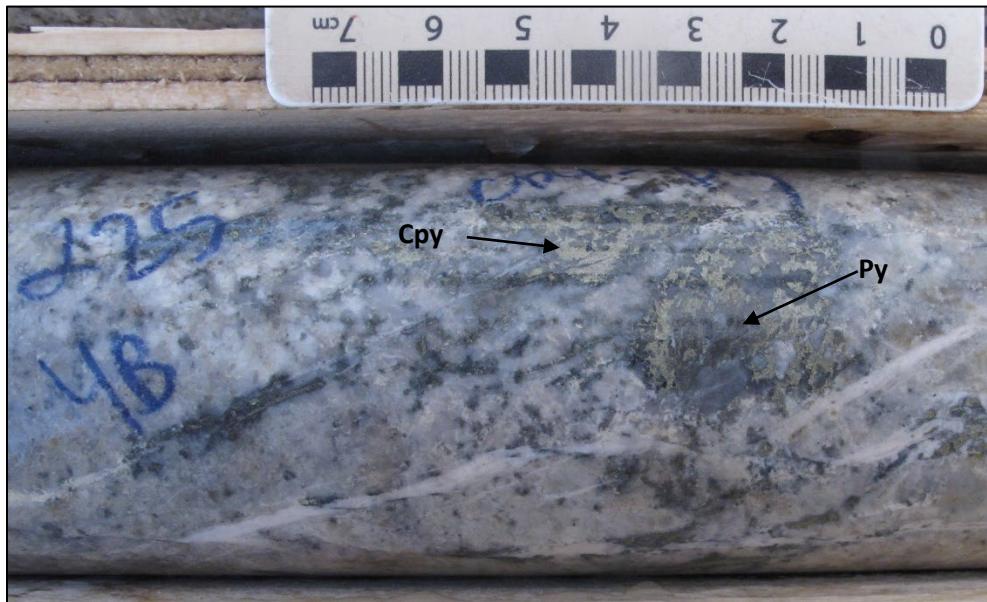


Figure 3. Blue Sky Zone, coarse chalcopyrite (Cpy) and pyrite (Py) mineralization from RVD21-05 at 160.30 metres. This 1.5-metre sample interval from 160 metres returned 0.41 g/t Au, 10.10 g/t Ag, 0.40% Cu, and 0.028% Mo.

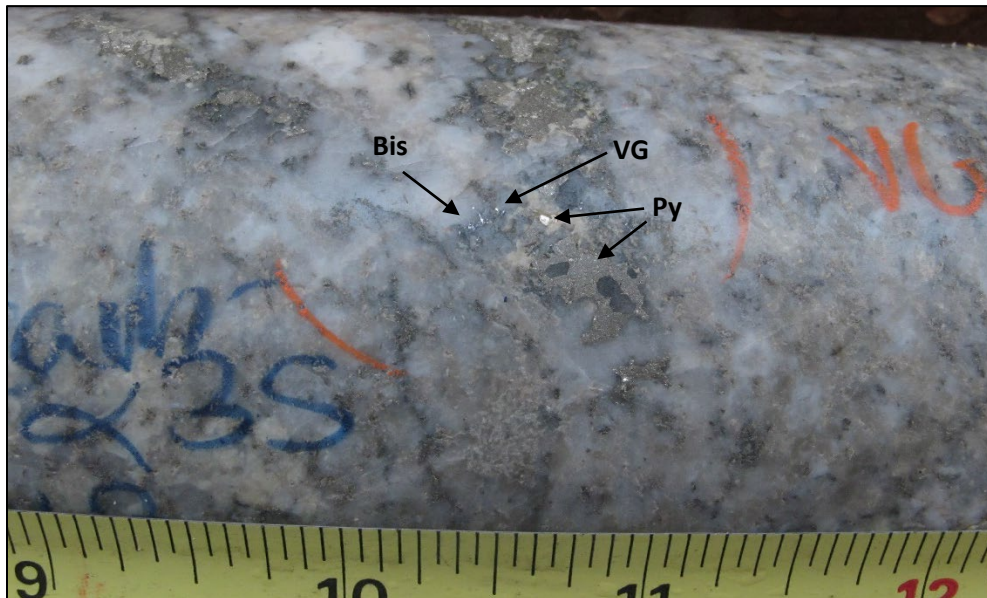


Figure 4. Pyrite (Py), bismuthinite (Bis), and visible gold (VG) mineralization in porphyry-style veinlets hosted within strongly silicified granodiorite from RVD21-07 at 46.25 metres. This 0.5-metre sample from 46 metres returned 1.29 g/t Au, 0.60 g/t Ag, and 0.04% Cu.

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Table 4. 2021 Significant Intercepts (Highlighted Intercepts are reported in Table 1)

Drill Hole	From (m)	To (m)	Interval (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)	Mineralization Style
RVD21-05	120.00	226.50	106.50	0.76	0.27	5.43	0.22	0.014	BSZ-Breccia/Vein
<i>Including</i>	139.00	141.00	2.00	1.36	0.27	4.10	0.18	0.128	BSZ-Breccia/Vein
<i>Including</i>	149.00	185.50	36.50	1.30	0.39	10.26	0.40	0.024	BSZ-Breccia/Vein
<i>Including</i>	200.42	207.50	7.08	1.27	0.55	8.89	0.33	0.014	BSZ-Breccia/Vein
<i>Including</i>	214.55	215.05	0.50	4.50	3.56	16.60	0.45	0.001	BSZ-Breccia/Vein
RVD21-06	39.62	41.14	1.52	1.14	1.10	0.25	0.03	<0.001	Porphyry-style
RVD21-06	56.00	67.05	11.05	0.35	0.29	0.58	0.03	<0.001	Porphyry-style
<i>Including</i>	65.53	67.05	1.52	1.31	1.22	1.00	0.05	<0.001	Porphyry-style
RVD21-06	116.00	122.00	6.00	0.29	0.17	1.27	0.06	0.002	Porphyry-style
RVD21-06	169.18	196.00	26.82	0.67	0.50	1.54	0.07	0.004	BSZ-Breccia/Vein
<i>Including</i>	179.00	183.00	4.00	1.76	1.55	1.60	0.07	0.013	BSZ-Breccia/Vein
<i>Including</i>	193.98	194.50	0.52	1.79	1.54	3.30	0.12	0.003	BSZ-Breccia/Vein
RVD21-06	205.35	221.00	15.65	0.49	0.22	2.01	0.09	0.017	BSZ-Breccia/Vein
RVD21-06	244.00	271.00	27.00	0.44	0.17	2.38	0.09	0.015	Porphyry-style
<i>Including</i>	264.60	265.60	1.00	2.17	0.43	17.00	0.34	0.165	Porphyry-style
RVD21-07	27.43	53.00	25.57	0.27	0.23	0.34	0.02	<0.001	Porphyry-style
<i>Including</i>	38.80	39.62	0.82	1.07	1.03	0.25	0.02	<0.001	Porphyry-style
<i>Including</i>	46.00	46.50	0.50	1.36	1.29	0.60	0.04	<0.001	Porphyry-style
RVD21-07	169.00	185.00	16.00	0.36	0.13	1.37	0.08	0.014	Porphyry-style
RVD21-07	204.00	275.00	71.00	0.51	0.19	1.39	0.06	0.036	BSZ-Breccia/Vein
<i>Including</i>	212.00	213.50	1.50	1.17	0.68	5.30	0.14	0.033	BSZ-Breccia/Vein
<i>Including</i>	236.00	237.50	1.50	1.03	0.09	2.40	0.15	0.116	BSZ-Breccia/Vein
<i>Including</i>	239.00	240.50	1.50	1.19	0.04	1.10	0.03	0.185	BSZ-Breccia/Vein
<i>Including</i>	254.00	256.00	2.00	1.71	1.51	1.70	0.07	0.012	BSZ-Breccia/Vein
RVD21-07	285.80	287.00	1.20	1.10	1.05	0.25	0.03	<0.001	Porphyry-style
RVD21-07	316.50	325.50	9.00	0.30	0.22	0.48	0.04	0.004	Porphyry-style

¹ Refer to the Reference and Disclosure section below for compositing techniques and AuEq calculations.

References and Disclosures

¹ Gold equivalent [AuEq] is used for illustrative purposes, to express the combined value of gold, silver, copper, and molybdenum as a percentage of gold. No allowances have been made for recovery losses that would occur in a mining scenario. AuEq is calculated using US\$1,750.00 per troy ounce of gold, US\$24.00 per troy ounce of silver, US\$4.00 per pound of copper and US\$15.00 per pound of molybdenum:

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$$\text{AuEq} = \text{Au g/t} + (\text{Ag g/t} \times \$24.00 / \$1750.00) + (\text{Cu\%} \times \$4.00 \times 22.0462) / (\$1750.00 / 31.10) + (\text{Mo\%} \times \$15.00 \times 22.0462) / (\$1750.00 / 31.10)$$

Reported assay intervals are calculated using Micromine's grade compositing tool using >0.25 g/t AuEq cutoff, constrained by no more than 6 metres of consecutive internal dilution. High-grade intervals are reported using >1.0 g/t AuEq cutoff with no more than 5 metres of consecutive internal dilution.

Reported assays are uncut weighted averages and represent drilled core lengths. The true width of reported mineralization is unknown.

² Reinterpretation of the **Blue Sky Zone** was completed by reviewing historical drill holes along the NE trend. Geological data (core logs, assays, and core photos) was inspected for structural and geochemical signatures that match characteristics of the **Blue Sky Zone**. AuEq values are reported using current metal prices for both historical and newly identified intercepts.

Sample Preparation and QAQC

Diamond drill holes at the Freegold Mountain Project are drilled using HTW and NTW core sizes (70.92 millimetres and 56.00 millimetres diameter respectively). Drill core samples average 1.63 metres in length with a minimum length of 0.50 metres and a maximum length of 2.00 metres except at the top of RVD21-07 where core loss resulted in a sample length of 4.66 metres. Drill core is cut along the long axis of the core over the entire length of the drill hole. Sample intervals are defined by mineralization, lithology, structure, and alteration boundaries.

Sample preparation is completed at ALS Whitehorse with sample pulps shipped to ALS Vancouver for analyses. Samples are dried and crushed to 70% less than 2 millimetres with a 250-gram riffle-split and pulverized to better than 85% passing 75 microns (PREP-31).

A 50-gram sample from the pulp is analyzed for gold using fire assay techniques and atomic absorption spectroscopy with detection limits of 0.005-10 parts per million ("ppm") (Au-AA24). Gold overlimit values are re-analyzed using a gravimetric finish with an upper detection limit of 10,000 ppm (Au-GRA22). A 0.25 gram sample from the pulp is analyzed with multi-element geochemistry (ME-ICP61) using a 4-acid near total digestion and induced coupled plasma atomic emission spectroscopy (ICP-AES) providing 33 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn).

Sample Quality Assurance/Quality Control ("QAQC") measures include unmarked certified reference materials (CRMs), rock blanks, and field duplicates are inserted into the sample sequence and make up 5% of the samples submitted to the lab for holes reported in this release. Additional QAQC checks are ongoing in accordance with 43-101 standards.

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National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Triumph Gold's President, Brian May, P.Geo., a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, and the underlying technical information in this news release.

About Triumph Gold Corp.

Triumph Gold Corp. is a Canadian based, growth-oriented exploration and development company with a district scale land package in mining friendly Yukon. The Company's 100% owned, road accessible, flagship Freegold Mountain Project in the Dawson Range Au-Cu Belt is host to three NI 43-101 Mineral Deposits (Nucleus, Revenue, and Tinta Hill). The Project is 200 square kilometres and covers an extensive section of the Big Creek Fault Zone, a structure directly related to epithermal gold and silver mineralization as well as gold-rich porphyry copper mineralization.

Led by an experienced management and technical team, Triumph Gold is focused on actively advancing the Freegold Mountain Project using multidiscipline exploration and evaluation techniques.

The Company owns 100% of the Big Creek and Tad/Toro copper-gold properties situated along strike of the Freegold Mountain Project within the Dawson Range.

The Company also owns 100% of the Andalusite Peak copper-gold property, situated 36 km southeast of Dease Lake within the Stikine Range in British Columbia.

For more information, please visit triumphgoldcorp.com.

On behalf of the Board of Directors

Signed "John Anderson"

John Anderson, Executive Chairman

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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 expectation. Important factors - including the availability of funds, the results of financing efforts, the completion of due diligence and the results of exploration activities - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). 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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