

Trillium Gold Advancing Multiple Red Lake Projects

- Recent acquisitions of key property packages make Trillium the largest landholder in the Red Lake gold camp
- Newman Todd property ownership consolidated (100% owned), acquired 100% of the adjacent Rivard property
- Successfully restarted drilling at Newman Todd with 6,027m drilled by year end, results for 7 holes pending
- Acquired 80% of the Gold Centre property which sits adjacent to, and less than 350 metres away from, Evolution Mining's Red Lake mine workings
- Airborne magnetic surveys completed on 3 projects, 4th underway shortly on Western Bear, Sydney Lake, Leo, and Shining Tree
- Acquired large land position in the Confederation Lake greenstone belt for the purpose of targeting "LP Zone" style gold mineralization
- Drilling planned for 4 properties in first half of 2021, additional exploration and drilling expected on other properties
- 2 drill rigs to be turning in January on Newman Todd/Rivard and a third anticipated by end of February on Gold Centre
- Exploration drilling to commence on the Leo property

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Vancouver, British Columbia, Canada – December 31, 2020 – Trillium Gold Mines Inc. (TSXV:TGM) ("Trillium" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/trillium-gold-mines-inc/>) is please to provide a corporate update on the year's activities in Red Lake District of Ontario.

During 2020, Trillium successfully accomplished the consolidation and acquisition of multiple key properties in the Red Lake camp, including the increase to 100% ownership of the flagship Newman Todd Project and the purchase of 100% of the contiguous Rivard high-grade gold property. In addition to the Wolf Bay and Leo properties, Trillium Gold, through four acquisitions, substantially increased its land holdings in the Red

Lake District. The first being that of the Western Bear, Sydney Lake, and, in the Abitibi greenstone belt, Shining Tree Properties. The partnership with Rupert Resources on the Gold Centre property saw Trillium Gold acquire 80% of the property immediately adjacent to Evolution Mining's Red Lake mine. These acquisitions culminated with the large land package agreements in the Confederation Lake greenstone belt with the potential to host "LP Zone" style gold mineralization, all of which are crucial acquisitions that fit our investment strategy in consolidating the Red Lake Gold camp. Trillium Gold is now the largest land holder in the Red Lake gold camp.

Trillium Gold also commenced the first drill program at Newman Todd since 2013 and has already seen evidence of the inferred structural enhancement within the prospective mineralized footprint. This will continue to be drilled tested throughout 2021. Highlights from the 6,027m in 16 holes drilled to date include **9.09 g/t Au over 3.30m** from 176.30m in NT20-166, **8.63 g/t Au over 6.55m** from 311.15m in hole NT20-167, **15.41 g/t Au over 7.05m with visible gold specks** from 226m in NT20-169, and **5.14 g/t Au over 3.85m** from 72.4m in hole NT20-171. See the press releases dated October 6 and October 28, 2020 for more details. A large number of assays are still pending from the drilling completed just before the Christmas break.



Russell Starr, CEO of Trillium Gold comments "its been less than 6 months since I joined the company and we've been moving at a rapid pace, completing project acquisitions, more then \$13 million in equity raised by way of private placement, phase one drilling on the NT Property, three airborne surveys, and building one of the most experienced Red Lake exploration teams currently active in the Red Lake District. The M&A activity completed this year was crucial to our strategy of building a world-class portfolio of projects in one of best gold camps on the globe."

Drill permits for three projects (Rivard, Gold Centre and Leo) have been submitted with the first permit received, for the Rivard Property, just before Christmas. Deep drilling on Gold Centre, and overburden drilling on the Leo Property are expected to commence in Q1 2021 once these permits are received.

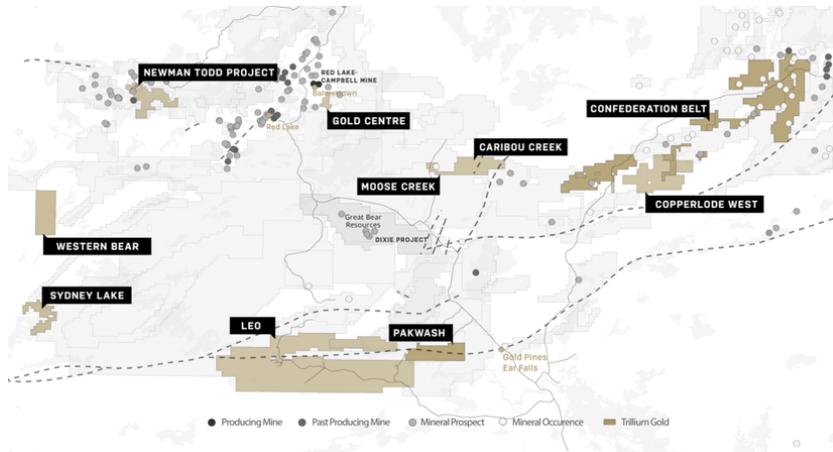


Figure 1 Trillium Gold Properties throughout the Red Lake District

Three helicopter-borne high resolution gradient magnetometer surveys were completed on Red Lake projects – Western Bear, Sydney Lake and Leo with the Shining Tree property to be completed in early January. Trillium contracted Precision GeoSurveys to undertake the surveys. Geological interpretations of the three Red Lake surveys are currently underway by Paterson, Grant and Watson Limited.



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

For further information about this news release and the Company's current activities contact info@trilliumgold.com, visit our website at www.trilliumgold.com or call us at 604-688-9588.

On behalf of the Board of Directors,

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About Trillium Gold Mines Inc.

Trillium Gold Mines Inc. is a British Columbia based company

engaged in the business of acquisition, exploration and development of mineral properties located in the highly prospective Red Lake Mining District of Northern Ontario.

Disclosure and Caution

Completion of the transaction is subject to a number of conditions, including TSX Venture Exchange acceptance. The transaction cannot close until the required conditions are satisfied and required approvals are obtained. There can be no assurance that the transaction will be completed as proposed or at all. Trading in the securities of the Company should be considered highly speculative. The TSX Venture Exchange has not reviewed or approved the terms to the Transaction.

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.



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. 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.