



NEWS RELEASE

Trillium Gold signs LOI to bring its contiguous land position in the Confederation Lake Greenstone Belt to over 100 kilometres

July 19, 2021 Vancouver, BC, Canada – Trillium Gold Mines Inc. (TSXV:TGM, OTCQX:TGLDF, FRA:0702) (“Trillium Gold” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/trillium-gold-mines-inc/>) announces that it has entered into a non-binding Letter of Intent (“LOI”) with Infinite Ore Corp. (“Infinite Ore”) (ILI-TSX:V) (OTCQB:ARXRF) whereby Trillium Gold will acquire all of Infinite Ore’s property holdings in the Confederation Lake assemblage of the Birch-Uchi greenstone belt near Red Lake, Ontario (the “Proposed Transaction”).

The property under LOI covers 19,438 hectares between the Fredart, Garnet Lake, Confederation North and Confederation South properties. (see Figure 1).

Russell Starr, President and CEO of Trillium Gold commented, “This Proposed Transaction would give Trillium Gold control over a significant portion of the Confederation Lake assemblage, creating a contiguous package extending greater than 100 km in length. Effectively, Trillium Gold would own 100% of the largest land package in and to the east of the Red Lake gold camp where exciting gold exploration results are only now emerging. Given the significance of Great Bear’s Dixie Project, the prospect of our hosting similar gold discoveries is very feasible. The achievement of our strategy to consolidate the greenstone belt has positioned us as the most dominant exploration company in the Red Lake area and is significantly accretive to the value of our Company.”

William Paterson, Trillium Gold’s VP of Exploration and former Exploration Superintendent for Goldcorp’s Red Lake Gold Mines added, “Historically the Confederation Lake assemblage has been known for base-metal exploration including published resources, but gold-focused exploration is a relatively recent phenomenon. Regardless, there are gold values scattered throughout the belt that give us great confidence that we can show this is a major gold-endowed exploration package.”

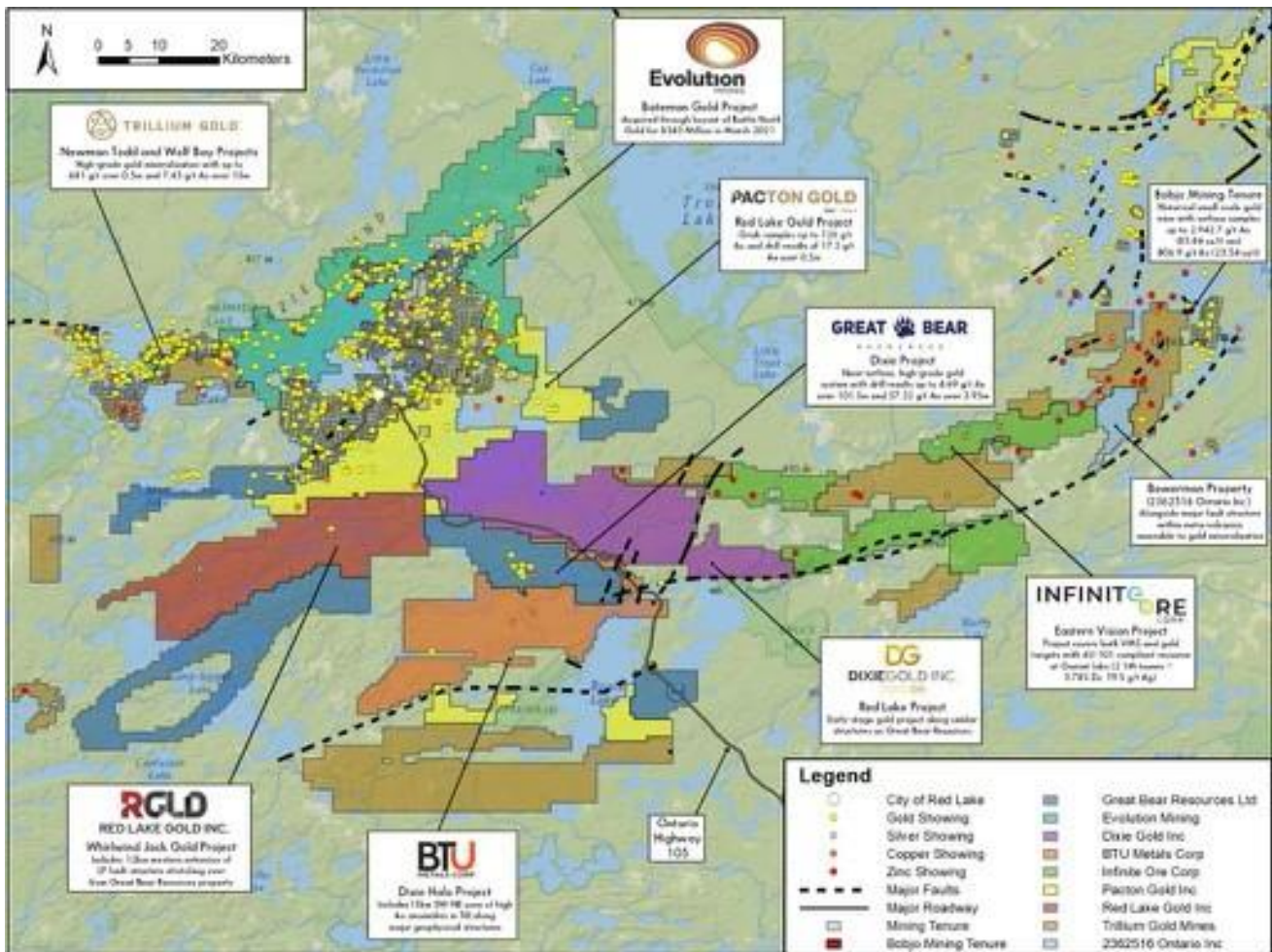
Under the Proposed Transaction and upon signing a definitive agreement, Trillium Gold would issue 4,000,000 common shares of the Company and pay \$175,000 in cash to Infinite Ore. In addition, Trillium Gold would assume all of Infinite Ore’s cash payment commitments under its existing option agreements while Infinite Ore would retain its share issuance obligations. Closing of the Proposed Transaction is expected to occur in the third quarter and is subject to the execution of definitive agreements and the approval of the TSX Venture Exchange.

Both the Fredart and Garnet Lake properties host current or historical base-metal resources with significant precious metal (gold and silver) values. Historical resources of 386,200 tonnes grading 1.56% Cu and 33.6 g/t Ag (completed by Phelps-Dodge Mining Co. in 1971) on Fredart and 2.1 million tonnes grading 5.78% Zn, 0.72% Cu, 19.5 g/t Ag and 0.6 g/t Au (3% Zn Eq cut-off) conducted by Pistol Bay in 2017 are documented.*

* Trillium Gold’s Qualified Person has not done sufficient work to classify either of these estimates as current resources or mineral reserves and is not treating these estimates as current mineral resources or mineral reserves. While the Qualified Person believes that drilling and analytical results were completed to industry standard practices, insufficient work has been completed to verify the historic information in regard to these historical drill results. This information provides an indication of the exploration potential of the Property but may not be representative of expected future results.

Both properties have excellent access and high-priority targets for immediate follow-up work related to geophysical anomalies, excellent host lithologies and favourable structures. A 2020 drill program on Fredart intercepted wide zones of base-metal mineralization that included significant Au values.

The Confederation South Block is on the south limb of the Confederation Lake assemblage, directly on strike from Great Bear’s Dixie Project. Historical base-metal exploration had focused on the western portion of the property leaving the eastern portion largely unexplored. No historical gold exploration has been performed.



Qualified Person

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.

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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. The Company recently increased its holdings in the Confederation Lake and Birch-Uchi greenstone belts, and has a non-binding LOI to further consolidate its contiguous land assemblage to more than 100 km in length. In addition, the Company has interests in highly prospective properties in Larder Lake, Ontario and the Matagami and Chibougamou areas of Quebec.

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.