

Trillium Gold to Begin Drilling at Rivard as Part of Ongoing 40-50,000 Meter Drill Campaign at Newman Todd and Gold Centre in Red Lake

- Over 5,000 meters of drilling planned on Rivard to test trenching and five main mineralized veins
- This is part of an ongoing 40,000 to 50,000 meters of drilling planned across Trillium Gold's advanced and early stage projects
- Historical drill results include*:
 - 12.38 gpt Au over 2.00 m (0.40 opt Au over 6.56 ft) in hole EE08-05
 - 34.07 gpt Au over 1.5 m (1.10 opt Au over 4.92 ft) in hole EE-07-15
 - 13.65 gpt Au over 1.00 m (0.44 opt Au over 3.28 ft)
 - And 28.62 gpt Au over 2.90m (0.92 opt Au over 9.51 ft) drilled in 2007 by E-Energy Ventures

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* Historical drill results from 2007-08 by E Energy Ventures

Vancouver, British Columbia, Canada – January 21, 2021 – Trillium Gold Mines Inc. (TSXV:TGM, OTCQX:TGLDF, FRA:0702) (“Trillium” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/trillium-gold-mines-inc/>) is pleased to report that drilling on the 100%-owned Rivard property, located in the southwest portion of the Newman Todd project, will be initiated during the last week of January to augment its major drill program already underway. This new phase of 2021 drilling on the greater Newman Todd project is expected to provide further understanding of the structural intersections at Newman Todd, and the high-grade veining both along strike and at depth on Rivard, where previous shallow trenching revealed spectacular visible gold (VG).

The initial drill phase on the Rivard property will comprise over 5,000 meters targeting the lateral and depth continuity of the veining as well as the high-grade gold mineralization seen in the trenches, and the southwestern extents of the NT Zone in areas of little to no historical drilling. This follows the receipt of the drill permit for the Rivard property previously announced on December 23, 2020.

Preliminary ground inspection on the Rivard property late in the summer of 2020 confirmed multiple continuous gold-bearing quartz veins. The veins, exposed on surface and in historical drilling, typically strike at an azimuth of 140 degrees and dip steeply to the southwest. An example of the historical trenching can be seen in Photo 1 below. Historical drill results from the 2007-08 drilling by E Energy Ventures include 12.38 gpt Au over 2.0 m, 34.07 gpt Au over 1.5 m, 13.65 gpt Au over 1.0 m, and 28.62 gpt Au over 2.9 m.



Photo 1: 80m long trench on the Rivard Property, looking back to the northwest along the strike of a gold-bearing vein

At Rivard, gold typically occurs in the veins as coarse, free gold (VG), whereas on the NT property, gold commonly occurs in carbonate- and sulphide-rich breccia horizons as well as in later quartz veins containing VG. Photo 2 shows excellent examples of

quartz veining from the Rivard property in a fuchsite-rich host rock, with spectacular VG.

The dominant strike direction of the veining is similar to that throughout the Red Lake greenstone belt and is consistent with D₂ deformation seen camp-wide.



Photo 2: Coarse free gold in quartz from one of the veins on the Rivard property

Bill Paterson, Head of Exploration at Trillium Gold states: “This initial phase of drilling marks an important step towards expanding our understanding of the impact these structural intersections have on the Newman Todd Zone. It also increases our active exploration into known areas of significant high-grade gold mineralization. With limited work and non-traditional exploration methods carried out for over 20 years, it presents an uncommonly exciting situation given the prospectivity of the Red Lake gold camp”.

Exploration has been carried out on the Rivard property since the 1930s. In the 1940s, Heath Gold Mines Ltd. collected a 64 ton bulk sample from several pits along a 200 metre length of the main gold-bearing trend. The bulk sample yielded 8.32 ounces of gold (approximately 260 grams of gold) and had an average grade of 0.13 ounces of gold per ton (approximately 4.46 grams per tonne).



In the late 1990s, Rubicon Minerals Corporation optioned the property which then became part of their Red Lake Joint Venture (RLJV) with AngloGold. In 2003 the RLJV was dissolved after AngloGold had earned an overall 60% interest. Relinquishing all of their interests except for the Rivard and Newman Todd properties, in which it retained a 100% interest, demonstrated that AngloGold placed a very substantial value on both the Rivard and Newman Todd properties, now owned 100% by Trillium Gold Mines. After Anglo's merger with Ashanti Gold Mines, it suspended all its exploration activities in Canada and terminated the option on the Rivard property.

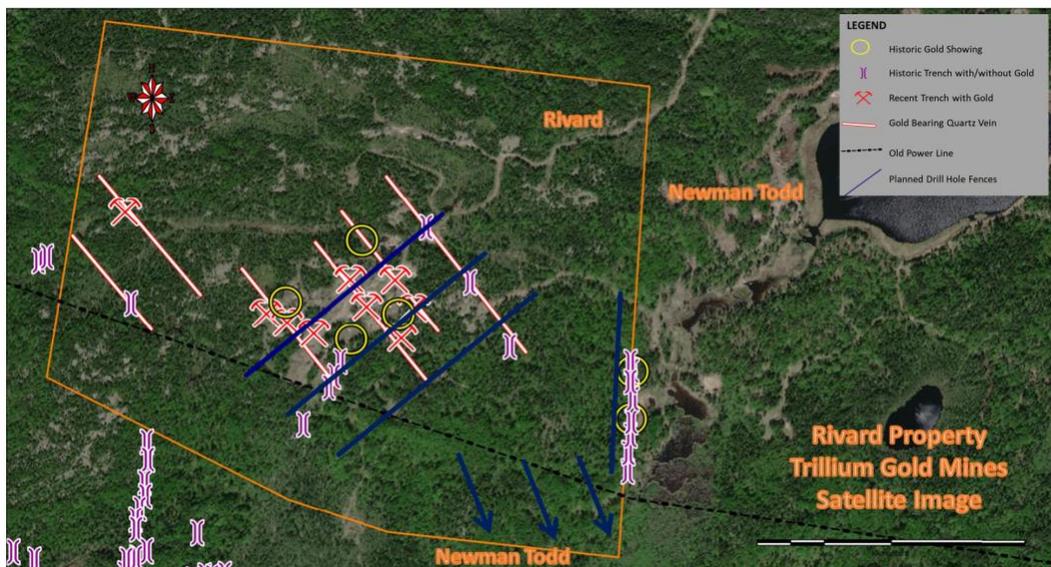


Figure 1: Satellite image of the Rivard Property showing proposed drill fences, trenches, surface gold showings, and gold bearing veins.

Not enough work has been done by the Qualified Person to definitively verify historical drilling results. All drill intercepts reported are down-hole core lengths.

The Newman Todd Zone is currently a 2.2 km long and up to 200 metre-wide structural target which is situated in the Red Lake Gold Camp. Drilling from 2013 and earlier had mostly focused on testing the zone by targeting the footwall with drilling toward the southeast, now known to be sub-parallel to gold mineralized veining and structures, potentially missing high-grade intersections or undercutting much of the targeted zone. Newman Todd is a highly prospective target with 41% of the 165 historic drill holes having intervals of greater than 20 g/t gold over various lengths. In addition, nearly all drilling has been conducted to depths of less than 400 meters.

The Red Lake Camp is famously known for high grade gold mineralization at depth with Evolution Mining's Red Lake Gold Mine currently reaching depths of several thousand feet. Trillium will continue to test various drill orientations in order to develop a comprehensive understanding of the mineralization and structural controls and test the depth potential of the Newman Todd Zone. Figure 2 below shows the location of the Newman Todd Project as well as its relative location to the nearby past producing mines within the Red Lake Camp.

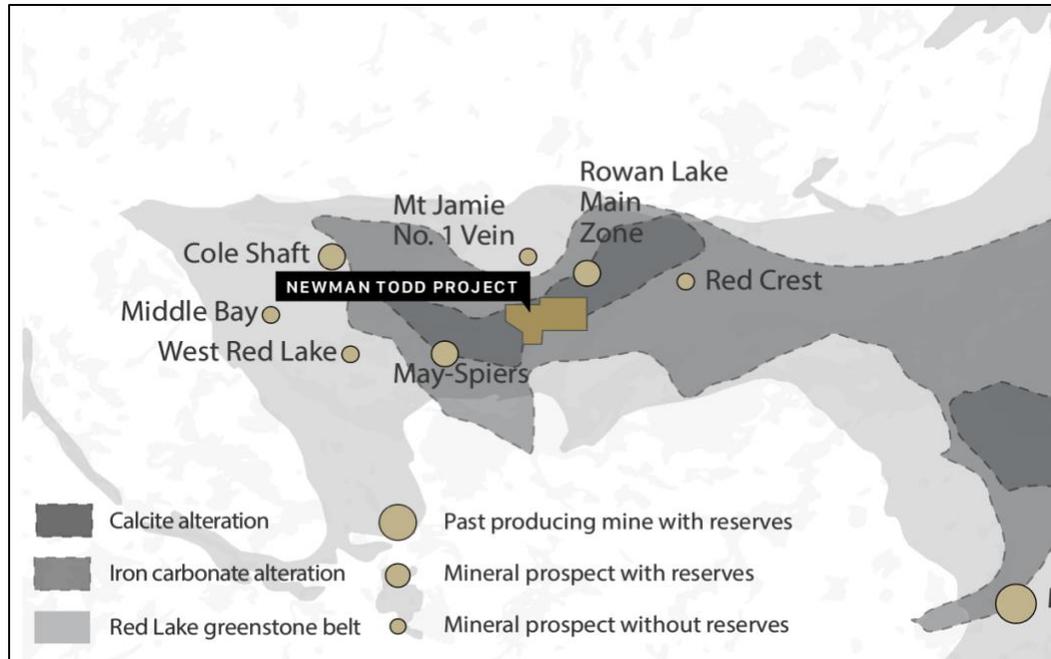


Figure 2: Location of the Rivard and Newman Todd Project Property now owned 100% by Trillium Gold Mines, including producing and past producing mines, mineral prospects, as well as the Red Lake Greenstone belt, geology and alteration packages

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 British Columbia based 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 extended its holdings in the Confederation Lake and Birch-Uchi greenstone belts, as well as in highly prospective properties in Larder Lake, Ontario and the Matagami and Chibougamou areas of Quebec.



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