



NEWS RELEASE

Trillium Gold's Newman Todd Complex Advancing Open-Pit Scenario with Emerging Discovery Potential at Depth

Vancouver, BC, Canada – November 9, 2022 – 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/>) is pleased to report on the results of the 2022 summer exploration and drilling activities at its Newman Todd Complex (NT Complex) in Red Lake, Ontario. The Complex comprising the Newman Todd and adjoining Rivard property located some 26 km from Evolution Mining's Red Lake Operations, offers significant exposure to gold mineralization in a world-class mining jurisdiction.

A total of 7,665 metres in 17 holes were drilled at the NT Complex in the first half of 2022 and remaining assay results have now been received. The Company ceased drilling at the end of June to allow for all pending results to be received and compiled.

Newman Todd Complex Today – Breaking the structural barrier

With prior exploration at the NT Complex having almost exclusively focused on the NT Zone itself, new structural and lithological interpretation by Trillium's geological team of Red Lake experts redirected drilling to areas outside of the NT Zone, particularly below 400 metres from surface where previous drilling was virtually non-existent. Trillium's initial step-out holes along the east-west extensions of the Main Zone Fault all successfully encountered significant gold intersections that further follow-up will test the potential for gold mineralization at other targets on the greater Newman Todd property.

Drilling to date has confirmed the geological team's premise that additional high-grade zones can be found to the southeast and are still controlled by the east-west structural corridors. This interpretation is no more apparent than in the two most recent holes (NT22-211 and -212) drilled into the hanging wall rock sequence about 100 to 250 metres below all previous drill holes (see NR dated September 26, 2022). **The hanging wall gold occurrence, within the broader significant interval of 8.75 g/t Au over 20.4 metres (including 549.0 g/t Au over 0.3 metres), and 40.56 g/t Au over 4.18 metres (including 136.0 g/t Au over 1.08 metres), indicates that gold mineralization associated with the NT Zone and east-west shears (eg. Main Zone Fault), continues southeast of the NT zone, thus expanding the possible drill target areas and potential mining pit shell within the project area.**

The more meaningful high-grade intersections have all occurred at these cross-cutting occurrences; previously reported holes: NT20-169 [7.05m at 15.41 g/t Au including 4.3m at

23.88 g/t Au and 1.12m at 69.85 g/t Au], and NT21-194 [9m at 19.73g/t Au including 1.55m at 102.16 g/t Au] on the Camp Fault].

Historically, drilling in this region was generally discontinued prior to intersecting this hanging wall mineralization when drilled from the foot wall. Very little drilling in the opposite direction was carried out overall, leaving the potential of this mineralization unrecognized until now. Several other structures displaying significant widths of mineralization are being identified by stepping out to the north and south of the Main Zone Fault.

After several months, our team is more confident than ever that they will be able to apply this established theory successfully at depth and on strike, both of which remain completely open.

Advancing the Open-Pit Scenario

Drill holes NT21-204, NT22-205, NT22-208/A and NT22-210 (see Figure 1 below) successfully targeted observed and interpreted east-west fault trends associated with previous high-grade intersections. These holes were intended to expand the higher-grade zones downwards and into the sparsely drilled foot wall portion of the NT Zone at depth. Holes NT21-204 and -205 were successful in intersecting mineralized NT Zone material and an east-west breccia fault. Significant assays included **3.36 g/t Au over 10.94 metres** from 187.36 metres and **1.59 g/t Au over 17.92 metres** from 399.13 metres in NT21-204.

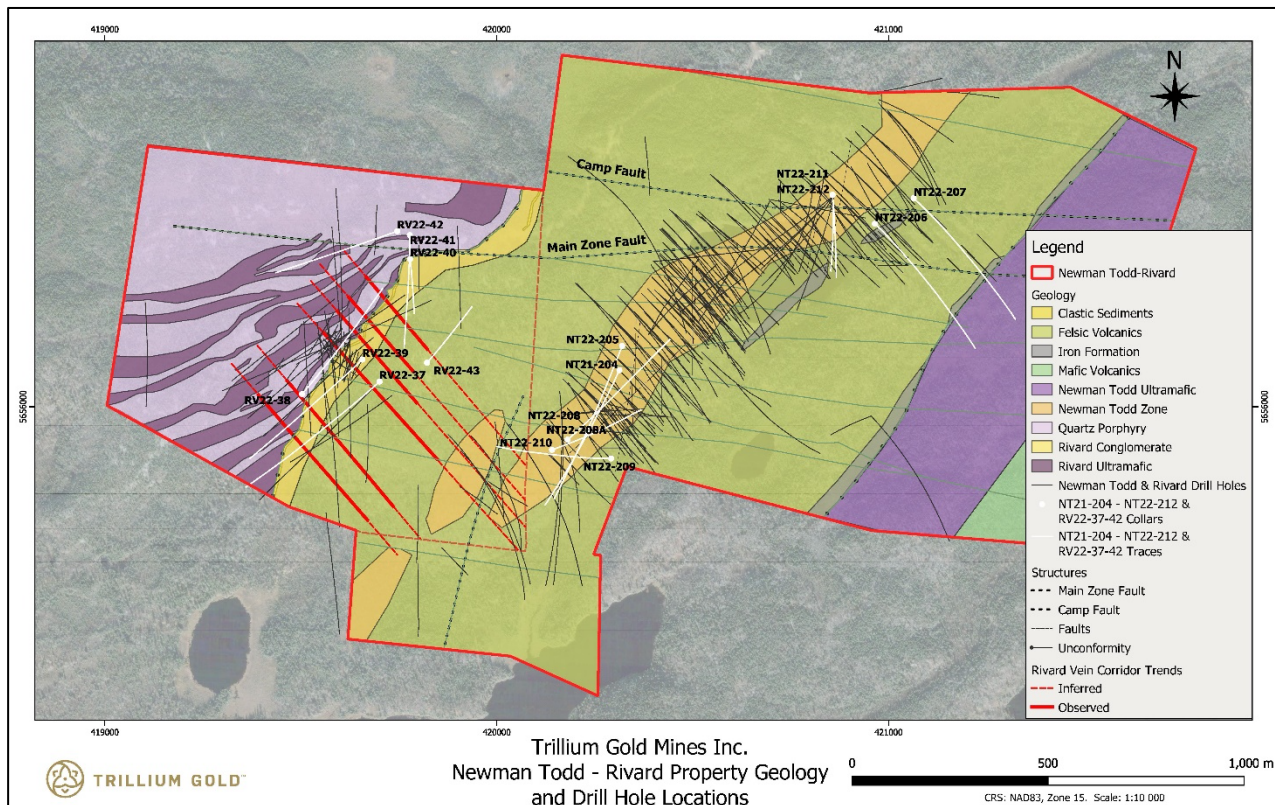


Figure 1: Geology plan showing the location of drillholes NT22-204 to 212 and RV22-37 to 43.

Drilling on the Rivard property during 2022 began with holes RV22-37 to RV22-39 targeting below previous high-grade results, both in drilling and channel sampling, in the south-central area of the property. A number of lesser, but still significant, gold assay results were obtained with eight VG occurrences identified as they expanded both the strike and depth limits of the mineralized vein trends.

Holes RV22-40 to RV22-42 were drilled in the northeast area of the Rivard property and tested the west extension of the Main Zone Fault feature and in an area of previous high-grade gold assay results from surface at the collar location and along strike from historical drill holes. RV22-40 obtained a good result from near the collar of **2.79 g/t Au over 7.95 metres** from 32.85 metres downhole. Holes RV22-41 and RV22-42 both intersected the Main Zone Fault and obtained low level intersections near the fault.

RV22-43 was drilled to test surface sampling gold results and the southeast extension of interpreted mineralized vein trends in the sparsely drilled east-central portion of the Rivard property. Only low-level gold results were obtained but VG was noted immediately below the collar.

A brief listing of significant results from the 2022 Newman Todd and Rivard drilling is included below. A full listing of all significant results can be found on the website at www.trilliumgold.com.

Hole Number		From (m)	To (m)	Width (m)	Gold (g/t)
NT21-204		187.36	198.3	10.94	3.36
NT21-204	Incl.	190.66	191.18	0.52	59.2
NT21-204		399.13	417.05	17.92	1.59
NT21-204	Incl.	399.13	399.9	0.77	17.8
NT22-207		51.85	55.7	3.85	4.12
NT22-207	Incl.	51.85	52.5	0.65	17.2
NT22-211		6.2	31.7	25.5	1.66
NT22-211	Incl.	9.3	10	0.7	26.1
NT22-211		132.4	133.4	1	27.8
NT22-211		307.47	311.65	4.18	40.56
NT22-211	Incl.	309.11	309.41	0.3	214
NT22-211	Incl.	309.41	310.19	0.78	106
NT22-211		334.28	334.58	0.3	71
NT22-212		30.64	31.65	1.01	90.38
NT22-212	Incl.	31.15	31.65	0.5	182
NT22-212		159	167.94	8.94	2.39
NT22-212	Incl.	160.5	161.59	1.09	17.22
NT22-212	and	161	161.59	0.59	23.1
NT22-212		237.22	249.37	12.15	0.87
NT22-212	Incl.	238.76	239.06	0.3	24.2
NT22-212		392.84	401.11	8.27	2.03
NT22-212	Incl.	393.34	393.64	0.3	24.6
NT22-212		574.5	587.5	13	2.59
NT22-212	Incl.	584	584.5	0.5	18.6
NT22-212		596.1	616.5	20.4	8.75
NT22-212	Incl.	614.04	614.34	0.3	549
RV22-39		340.17	347.1	6.93	3.4
RV22-39	Incl.	346	347.1	1.1	17.6

RV22-40		32.85	40.8	7.95	2.79
RV22-40	Incl.	36.5	37.25	0.75	25.2
RV22-40		176.53	176.9	0.37	24.8

Note: Holes NT22-211 & NT22-212 previously reported

Newman Todd / Rivard drill hole details are listed below - UTM zone 15, NAD83.

Hole Number	Easting	Northing	Elevation	Depth (m)	Dip	Azimuth
NT21-204	420313	5656093	362	533	-45	205
NT22-205	420320	5656155	366	575	-45	200
NT22-206	420965	5656466	357	533	-45	135
NT22-207	421064	5656531	358.6	512	-45	135
NT22-208	420180.6	5655916	348	41	-46	50
NT22-208A	420180.6	5655916	348	509	-45	50
NT22-209	420292	5655868	369.23	395	-45	270
NT22-210	420141	5655890	365	470	-58	69
NT22-211	420857	5656540	364	530	-70	175
NT22-212	420857	5656540	364	674	-75	175
RV22-37	419700.8	5656064	399	647	-55	230
RV22-38	419502.9	5656032	402	461	-45	40
RV22-39	419657	5656120	403	516	-45	225
RV22-40	419779	5656376	398	185	-45	180
RV22-41	419778	5656437	398	380	-45	180
RV22-42	419746	5656447	400	452	-45	250
RV22-43	419822	5656112	410	252	-45	40

During June 2022, the Company continued with the surface channel sampling program over the high-grade quartz veins on the Rivard portion of the property, which began in 2021. This work was undertaken to better define the 3D geology of the Rivard portion of the property and obtain a better understanding of the gold mineralization controls from detailed examination of the high-grade veins seen on surface. Early results of this work showed a strong correlation between the high grades and a subtle change in the vein orientations, in locations where an east-west structural corridor was observed and would likely create plunging high-grade “pipes” related to these structural intersections.

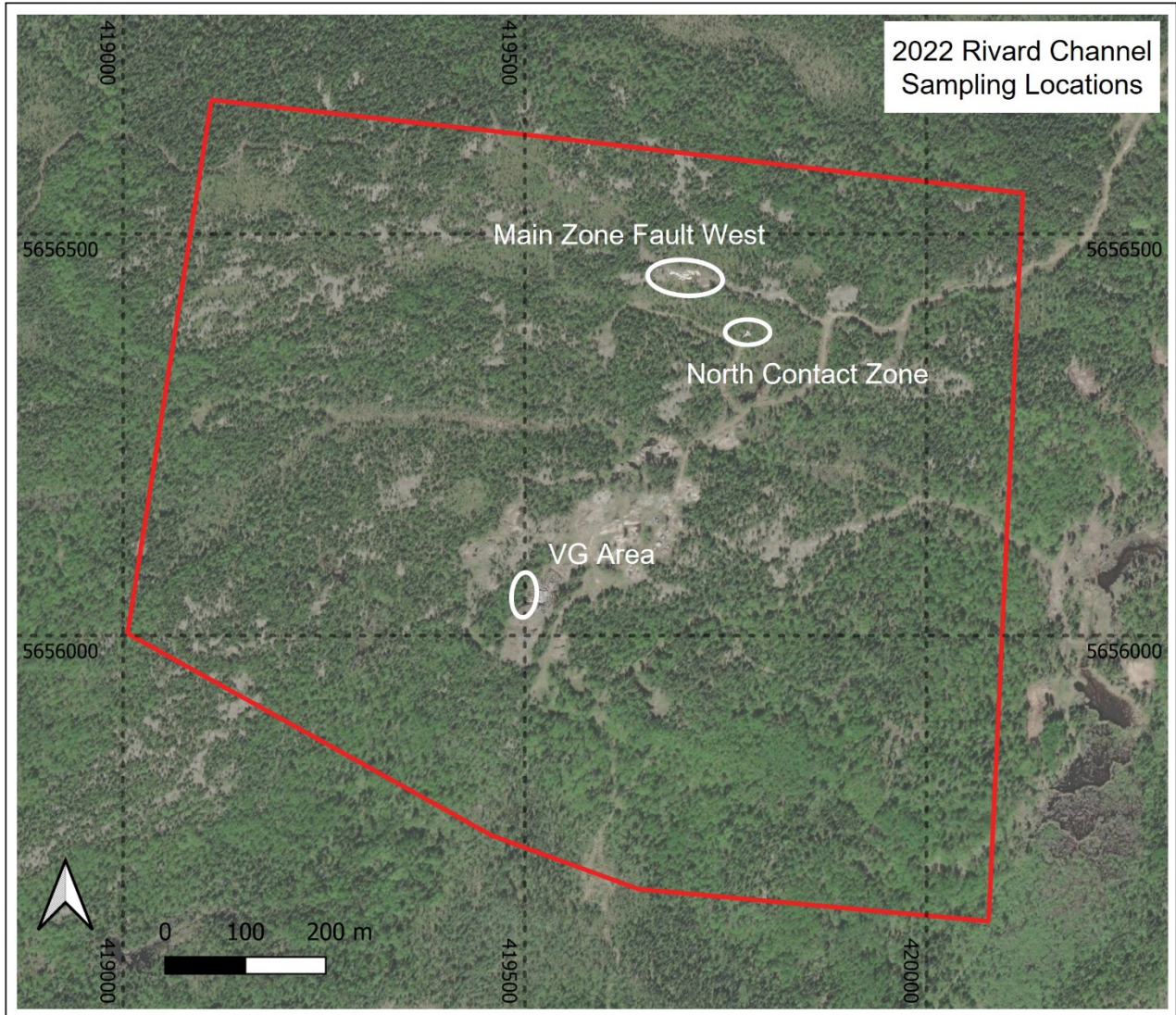


Figure 3: 2022 Rivard property channel sampling locations.

Three more areas were channel sampled in 2022: on the Main Zone Fault west extension, the north-central portion of the property outside the limits of the historically trenched areas (North Contact), and extensions of the VG1 and VG2 area. In this program, all samples were cut at regular intervals both along and across the observed veins. Listed below are the weighted average grades for the samples along the length of the gold veins. A full listing of all results and location maps can be found at www.trilliumgold.com.

Vein	Length (m)	Length Weighted Grade (g/t Au)
VG area-QV1-C1	5.5	40.06
VG area-QV2	3.5	26.46
VG area-QV3	2.5	5.02
VG area-QV4	1	0.74
SWA-QV1	3.9	0.40
MZF West-QV1	2	0.42
MZF West -QV2	3	1.77
MZF West -QV3	No Significant Assays	
MZF West -QV4	3	0.42

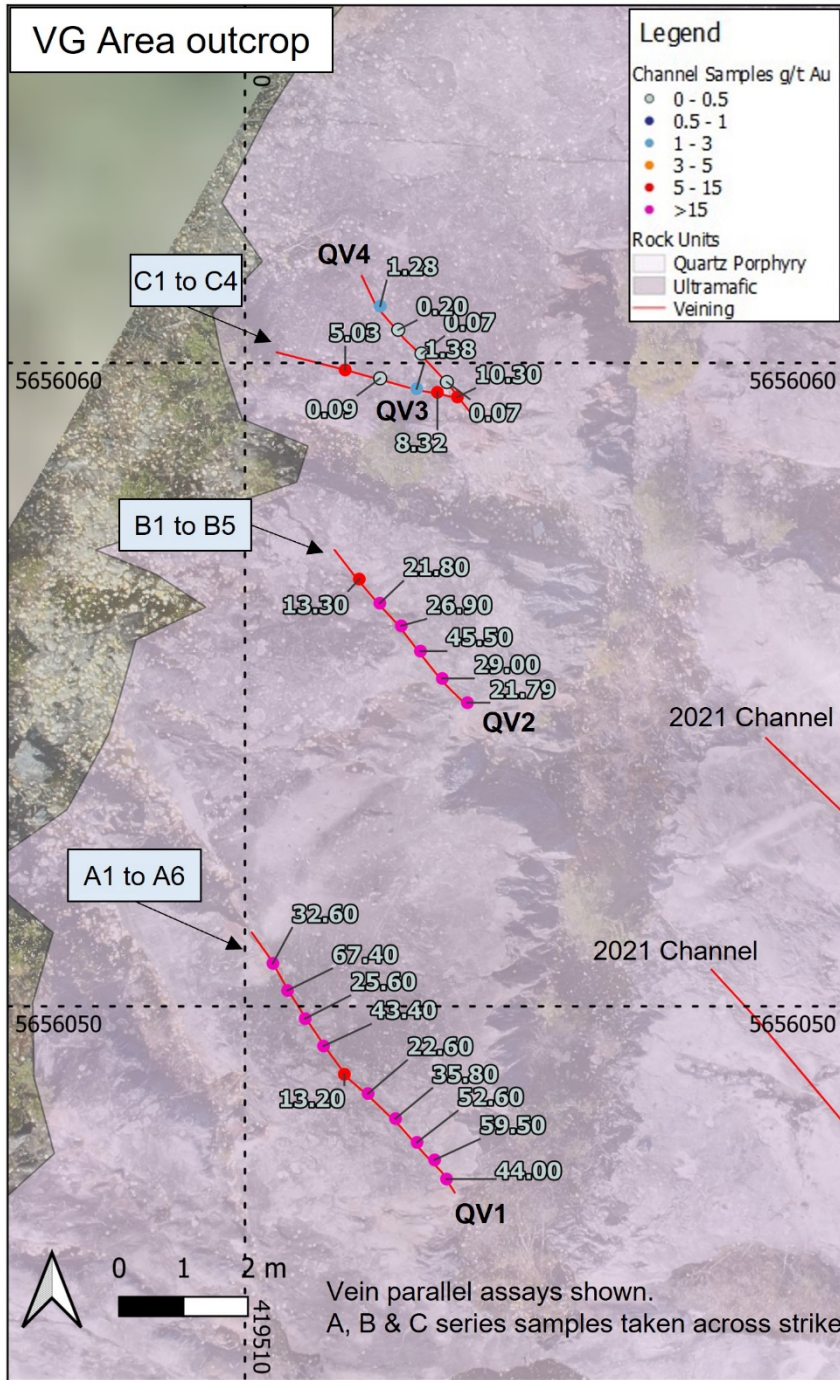


Figure 4: VG area outcrop channel sampling results. Assays shown for samples along vein.

Alteration and widespread gold mineralization occurs extensively within structurally and chemically favourable rocks on the property. Historically, the Rivard Property is known to contain both visible gold in narrow high-grade veins, as well as in broader zones of lower grade gold mineralization ranging from <1 g/t Au to over 560 g/t Au (see NR dated June 29, 2021 – New Discovery Hole at Rivard Confirms High-Grade visible gold with 129.79 g/t over 1.30 metres).

Previous channel sampling results have shown that the significant gold values are not confined to small areas within the veins but occur over significant strike lengths, and at considerable grades, along the veins following structural plunges.

Understanding the controls and geometry of the high-grade mineralization seen on surface and intersected in drilling on Rivard is important to the expansion of the overall system. Trillium's geological team has shown that this vein system is influenced by the east-west structures evident in the NT Zone which will increase the success in delineating high-grade shoots that can favourably impact Newman Todd's economic prospects.

For the 2021 channel sampling results, see the news release dated March 22, 2022.

All Newman Todd Complex drilling was supervised by Paul Barc, PGeo. The drilling was conducted by Rodren Drilling Ltd. of West St. Paul, Manitoba. Drill core was logged and sampled in a secure core facility.

Core samples from these programs were cut in half, using a diamond cutting saw, and half cores were sent for analysis to Activation Laboratories Ltd. in Dryden, ON, an accredited mineral analysis laboratory. All samples were analyzed for gold using standard Fire Assay-AA techniques. Samples returning over 10.0 g/t gold were analyzed utilizing standard Fire Assay-Gravimetric methods. Any samples with results greater than one ounce per ton gold were also analyzed with a standard 1 kg metallic screen fire assay. Certified gold reference standards, blanks and duplicates are routinely inserted into the sample stream, as part of Trillium Gold's quality control/quality assurance program (QAQC) to monitor accuracy and precision. No QAQC issues were noted with the results reported herein.

References to visible gold (VG) are factual observations and should not be construed as quantifiable grade. All drill interval lengths and widths referenced herein are measured downhole.

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.

On behalf of the Board of Directors,
Trillium Gold Mines Inc.

Russell Starr
Director, President & CEO

For further information, please contact Donna Yoshimatsu, VP Corporate Development and Investor Relations at dyoshimatsu@trilliumgold.com, (416) 722-2456, or info@trilliumgold.com.

Visit our website at www.trilliumgold.com.

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as along the Confederation Lake and Birch-Uchi greenstone belts. The Company recently closed acquisitions effectively extending its contiguous land position over more than 100 km of favourable structures on trend with Kinross Gold's Great Bear Project and Evolution Mining's Red Lake Operation. In addition, the Company has interests in highly prospective properties in Larder Lake, Ontario.

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.

Cautionary note regarding forward-looking statements

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 expectations.

Forward-looking information is based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among others, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (Incl. environmental hazards, industrial accidents); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (Incl. the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

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.