



## NEWS RELEASE

### Trillium Gold Signs Option Agreement for Additional Claims Adjacent to its Uchi Gold Property in Red Lake

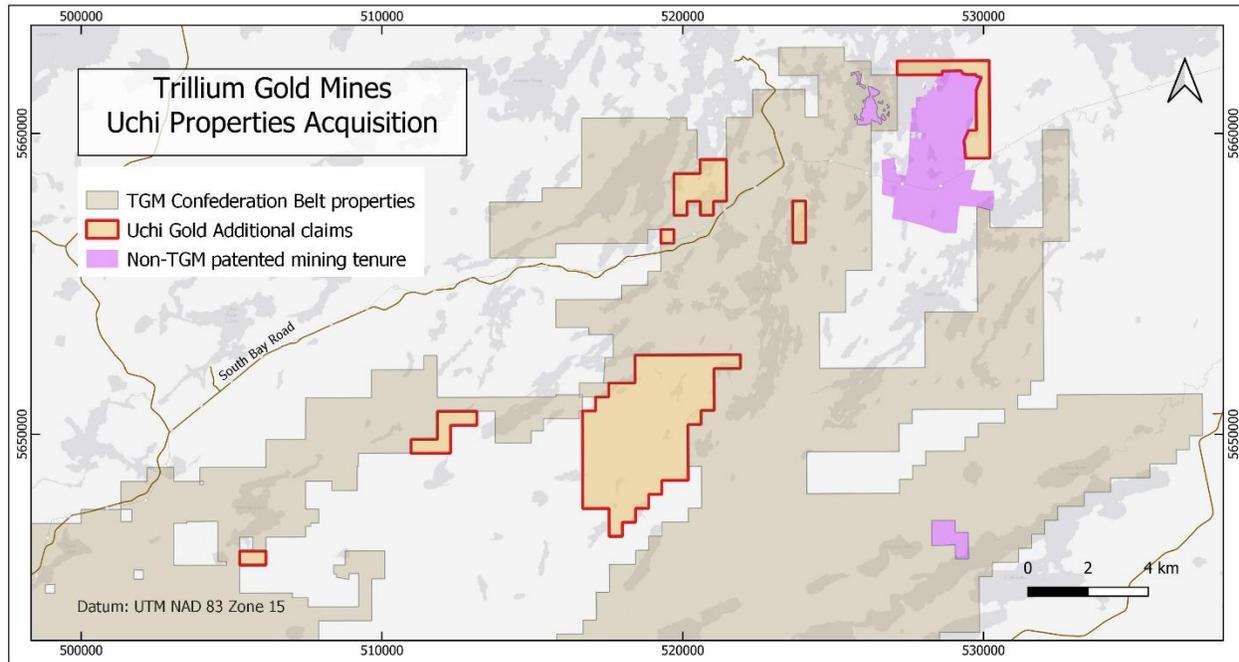
Vancouver, BC, Canada – January 27, 2023 – Trillium Gold Mines Inc. (TSXV:TGM, OTCQX:TGLDF, FRA:0702) (“Trillium Gold” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/trillium-gold-mines-inc/>) is pleased to announce that it has signed an option agreement (the “Agreement”) to acquire a 100% undivided interest in a total 2,541 hectares immediately adjacent to, and encompassed by, Trillium’s Uchi Gold assemblage in Red Lake, Ontario. These claims effectively extend Trillium Gold’s dominant foothold along the Confederation belt on the same geological trends as Evolution Mining’s Red Lake Operations and Kinross Gold’s LP Fault Zone of the ‘Dixie’ discovery.

Pursuant to the terms of the Agreement, in order to keep the option in good standing, Trillium is required to make a cash payment to the vendors of Cdn \$80,800 and issue an aggregate of 200,000 common shares in the capital of the Company (“Common Shares”), as follows:

|                                    | <b><u>Cash (Cdn\$)</u></b> | <b><u>Common Shares</u></b> |
|------------------------------------|----------------------------|-----------------------------|
| Closing Date                       | \$16,800                   | 200,000                     |
| First Anniversary of Closing Date  | \$16,000                   | Nil                         |
| Second Anniversary of Closing Date | \$20,000                   | Nil                         |
| Third Anniversary of Closing Date  | \$28,000                   | Nil                         |
| <b>Total:</b>                      | <b>\$80,800</b>            | <b>200,000</b>              |

The Common Shares of Trillium Gold issued under the Agreement will be subject to a four-month holding period from the closing date. The Agreement is subject to the approval of the TSXV and other applicable regulatory authorities.

In addition, Trillium Gold shall enter into a royalty agreement (the “Uchi Royalty Agreement”) whereby the Company will grant the vendors a maximum royalty not exceeding an aggregate of 1.5% Net Smelter Returns (NSR) royalty on each claim comprising the Uchi Property, (each a “Uchi Royalty”). Each Uchi Royalty will be subject to a one-time option to repurchase from the vendors 0.5% of the Uchi Royalty (resulting in a 1.0% remaining Uchi Royalty) by paying to the vendors an aggregate amount equal to Cdn \$500,000.



**Figure 1:** Map showing Uchi Gold Additional claims

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  
President & CEO, Director

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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. 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. In 2022 the Company closed a number of 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.*