



Triumph Gold Announces Consolidation of Share Capital

VANCOUVER, British Columbia, December 14, 2022 -- **Triumph Gold Corp.**, (TSX-V: TIG) (OTCMKTS: TIGCF) (“Triumph” or the “**Company**”) announces that it is proposing to consolidate its common shares on the basis of one post-consolidation common share for every ten pre-consolidation common shares (the “**Share Consolidation**”). Currently, a total of 138,844,229 common shares are issued and outstanding, which will be consolidated into 13,884,422 common shares, assuming no other change in the issued capital. Share percentage holdings will remain unchanged and Triumph’s outstanding options and warrants will be adjusted to reflect the Share Consolidation. The Share Consolidation is subject to the approval of the TSX Venture Exchange.

Triumph’s board of directors has carefully considered this consolidation of the common shares and believes that, if approved and implemented, Triumph would benefit from enhanced trading liquidity and a greater ability to raise additional capital to fund its operations.

About Triumph Gold Corp.

Triumph Gold Corp. is a growth oriented Canadian-based precious metals exploration and development company. Triumph Gold Corp. is focused on creating value through the advancement of the district scale Freegold Mountain Project in Yukon. For maps and more information, please visit our website www.triumphgoldcorp.com.

On behalf of the Board of Directors

/s/ “*John Anderson*”

John Anderson, Executive Chairman

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