PRESS RELEASE

TRIUMPH GOLD

November 20, 2023
PR # 23-03

Triumph Gold Announces Highlights of 2023 Exploration at the Tad Toro and Big Creek Properties, Tintina Gold Belt, Yukon

Vancouver, BC November 20, 2023 – **Triumph Gold Corp. (TSX-V: TIG | OTCMKTS: TIGCF | Frankfurt: 8N61) ("Triumph Gold" or "the Company")** is pleased to announce highlights and results from the August 2023 exploration program (the "Program") at the contiguous Tad Toro and Big Creek Properties (the "Properties"). The Properties are located 15 km to 20 km northwest from the Company's Flagship Freegold Mountain Project along the prolific Big Creek Fault (Figure 1) and display multiple polymetallic epithermal-style soil anomalies coincident with porphyry-style alteration at the Tad Toro Property and polymetallic targets at the Big Creek Property.

With a focus on further refining gold targets, the 2023 Program included digital compilation of historical soil geochemistry data, expansion and infill of historical soil survey grids, mapping and sampling of bedrock exposures, and logging and sampling of select historical drill holes, including hyperspectral and magnetic susceptibility measurements.

Tad Toro Property Highlights:

- Identification of several, broad, multi-element soil anomalies over a 6 km strike length, including the Main Zone, Nit Zone, Nit West Zone, and CP Zone (Figure 2)
- Subsequent expansion of the CP Zone, untested by drilling, by 400 m, with twelve of the 185 new soil samples assaying over 5 g/t Ag, including:
    - TTL4-0350 with 23.1 g/t Ag, 991 ppm Zn and 208 ppm Pb, and
    - TTL7-0250 with 0.12 g/t Au, 8.94 g/t Ag, 31.3 ppm Sb, 3010 ppm Zn and 383 ppm Pb.
- Discovery of a new surface geochemical anomaly at the Tad East Zone, with 80 inaugural soil samples revealing:
    - 15 samples with over 1 g/t Ag, including TTEL4-0600 with 6.2 g/t Ag and TTEL3-0550 with 6.7 g/t Ag, and
    - TTEL3-0550 with 107 ppm Cu and TTEL4-0600 with 188 ppm Cu.
- Confirmation of porphyry-related alteration through hyperspectral analysis of 45 samples representing 430 m of historical drill core, including well-defined argillic alteration signatures at the Main Zone and phyllic alteration signatures at the Nit Zone, located 3.8 km apart.

Big Creek Property Highlights:

- Development of the Main Zone multi-element soil geochemical anomaly to 3 km x 1 km, incorporating five consecutive samples each (spaced 50 m apart), of greater than 1 g/t Ag, including,
    - BCL2-0750 with 2.85 g/t Ag, 204 ppm Zn, and 181 ppm Pb, adjacent to
    - BCL2-0700 with 3.1 g/t Ag, 102 ppm Zn and 50 ppm Pb.
- Data compilation and interpretation identified a second multi-element soil anomaly located approximately 1.5 Km west of the Main Zone.

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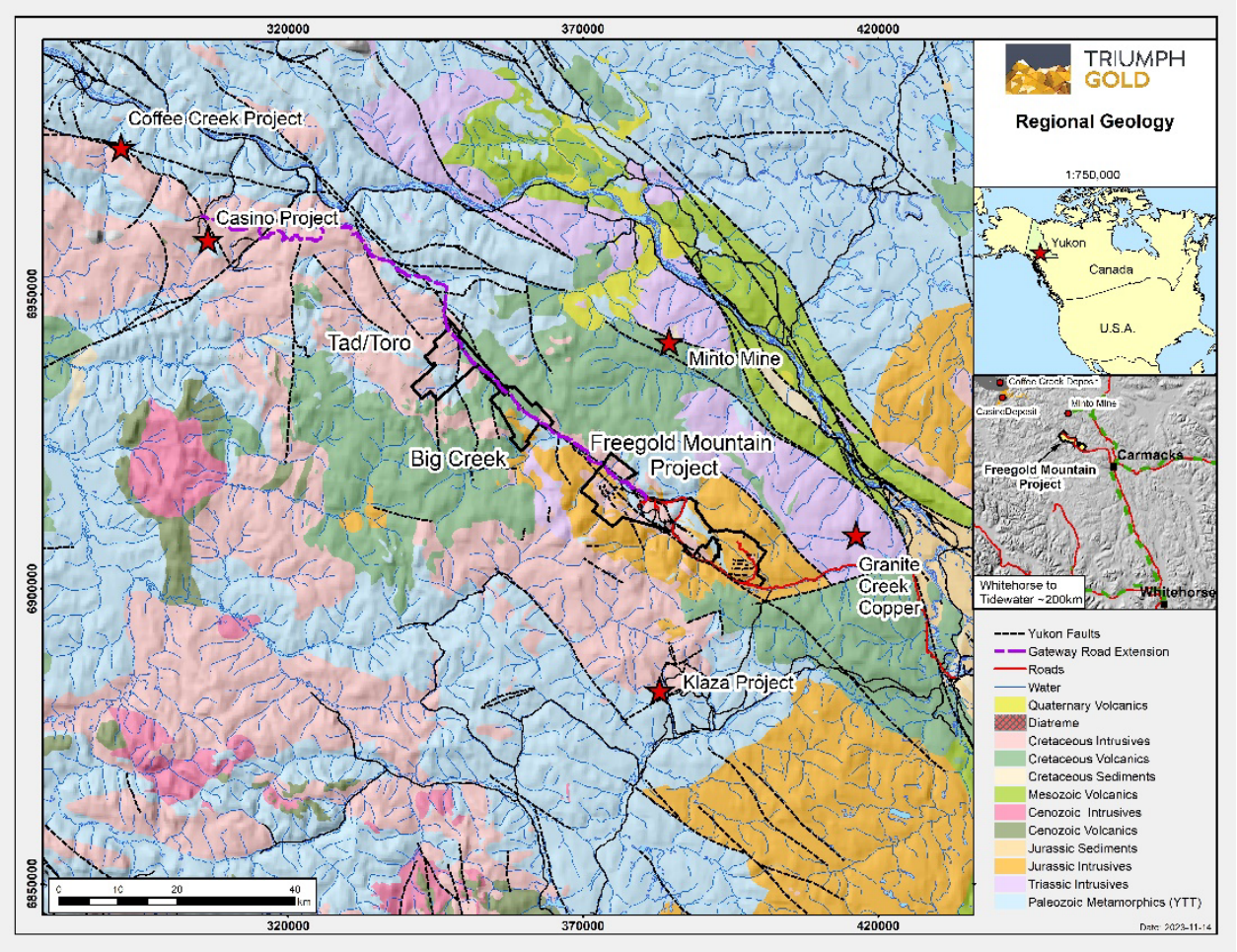
The Tad Toro and Big Creek Properties are situated within the Dawson Range portion of the Tintina Gold Belt, along the highly prospective Big Creek Fault system, known for hosting Cretaceous-age gold-copper-molybdenum porphyry and associated gold-silver epithermal and skarn deposits. Western Copper and Gold's Casino deposit and Newmont's Coffee Creek deposit are located to the northwest (50 km and 80 km, respectively) along the Big Creak Fault system and are associated with Cretaceous-age intrusions (Figure 1).

Figure 1: Tad Toro and Big Creek Property Location Map



The Tad Toro Property hosts several multi-element geochemical anomalies adjacent to a major northeast-trending structural corridor (Figure 2). This northeast structure represents a stepover or linkage fault related to dilational zones of the Big Creek Fault system. Important secondary structures include the Waugh Creek Fault. These deep-rooted structures provide pathways for the intermediate sulfidation epithermal ore fluids to migrate and mineralize host rocks.

Marty Henning, Principal Geologist for Triumph Gold comments *"Magnetic and radiometric surveys suggest epithermal mineralization is related to the local cretaceous aged Tad intrusion (Quartz-Feldspar-Biotite) and the likely cause for the observed mineralization and alteration."*

Rock samples collected during the Program at the NIT Zone returned anomalous gold and multi-gram silver results, see Table 1.

Table 1. Nit Zone Rock Sample Highlights

	g/t		ppm				
Sample ID	Au	Ag	Cu	As	Sb	Zn	Pb
D864514	0.10	0.24	3	797	6	14	18
D864515	0.36	1.82	8	1525	54	103	61
D864523	0.28	4.19	30	831	16	57	37
D864525	0.78	36.80	105	3910	217	2170	1280

During selective re-logging and analysis of historical drill core, the 2023 program also confirmed anomalous molybdenum in multiple results from 16 previously-unsampled historical drill core intercepts from the Moly Zone (Figure 2) including:

- *141 ppm Mo over 1.52 m and 166 ppm Mo over 1.52 m in granodiorite, and*
- *92 ppm Mo over 1.52 m in quartz-feldspar porphyry dyke*

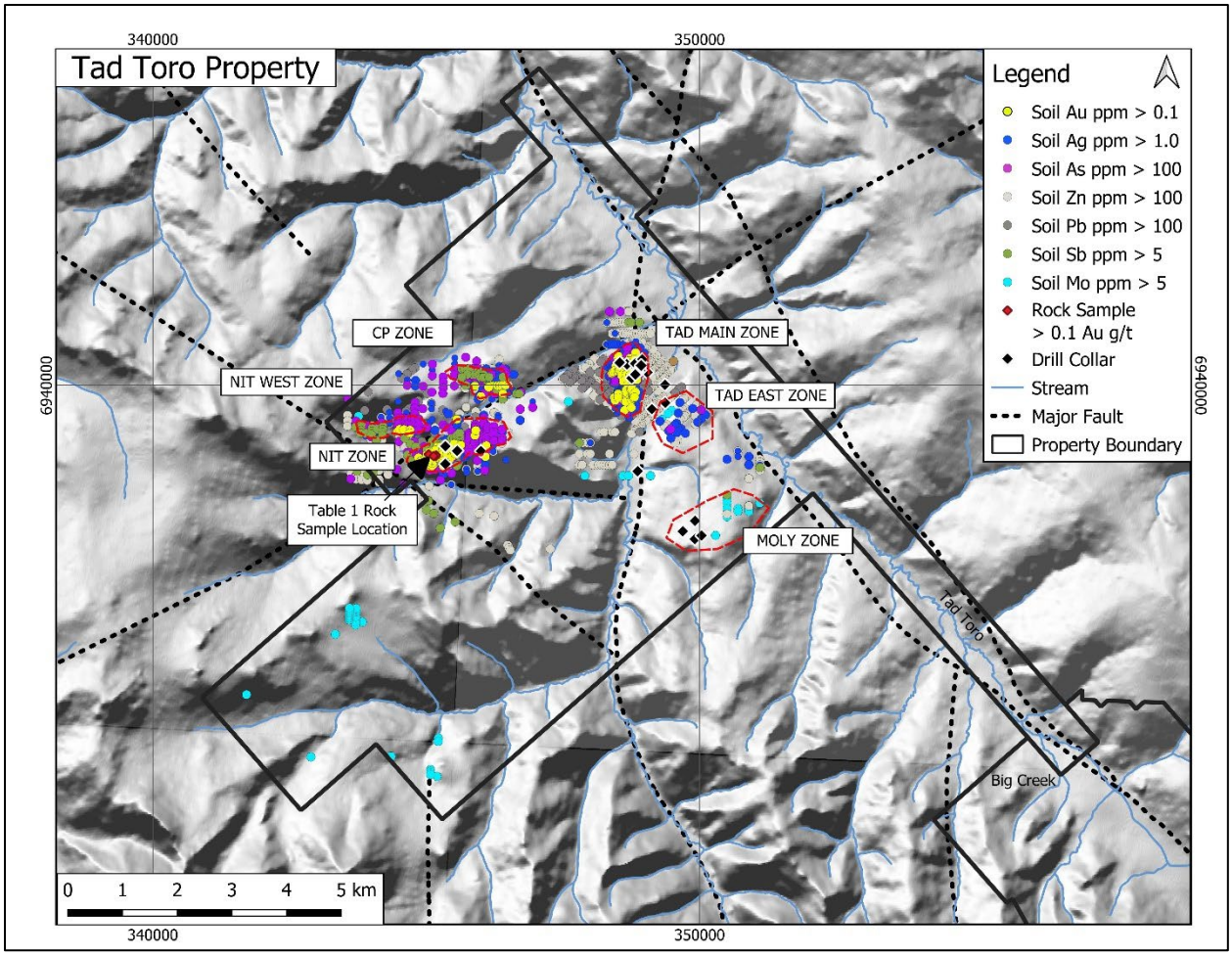
Historical exploration at the Tad Toro Property occurred over three main work phases in 1969, 1987 and 2010. Historical work completed includes geological mapping; geochemical rock, soil, and trenching programs; geophysical airborne magnetic and radiometric, and induced polarization surveys as well as approximately 3,000 m of diamond drilling in 30 inclined and vertical holes (Figure 2) testing the five zones of mineralization. Significant historical intercepts are summarized in Table 2.

Table 2. Tad Toro Property Significant Historical Intercepts (0.50 g/t Au Cutoff)

Drillhole		m			g/t		ppm				
ID	Year	From	To	Width	Au	Ag	As	Sb	Bi	Pb	Zn
T69-02	1986	49.68	57.91	8.23	0.98	17.00	1000	-*	*-	2800	18200
T70-09	1970	19.51	20.42	0.91	1.24	27.37	*-	-*	*-	-*	*-
T70-12	1986	43.59	49.38	5.79	1.25	13.00	*-	*-	*-	*	*-
T70-14	1986	19.20	26.21	7.01	1.68	11.29	1000	-*	*-	363	217
TT-101	2010	23.60	25.90	2.30	1.39	64.25	6019	110	5	1607	61
TT-104	2010	77.40	80.80	3.40	0.79	26.89	10000	52	2	2385	4239
TT-104	2010	108.00	108.70	0.70	2.37	100.00	10000	364	4	10000	10000
TT-104	2010	137.00	138.50	1.50	1.13	3.40	586	10	3	45	230
TT-104	2010	147.60	149.70	2.10	1.57	34.85	6656	184	18	1079	2845
TT-108	2010	79.20	82.30	3.10	1.02	5.45	4906	22	1	23	745

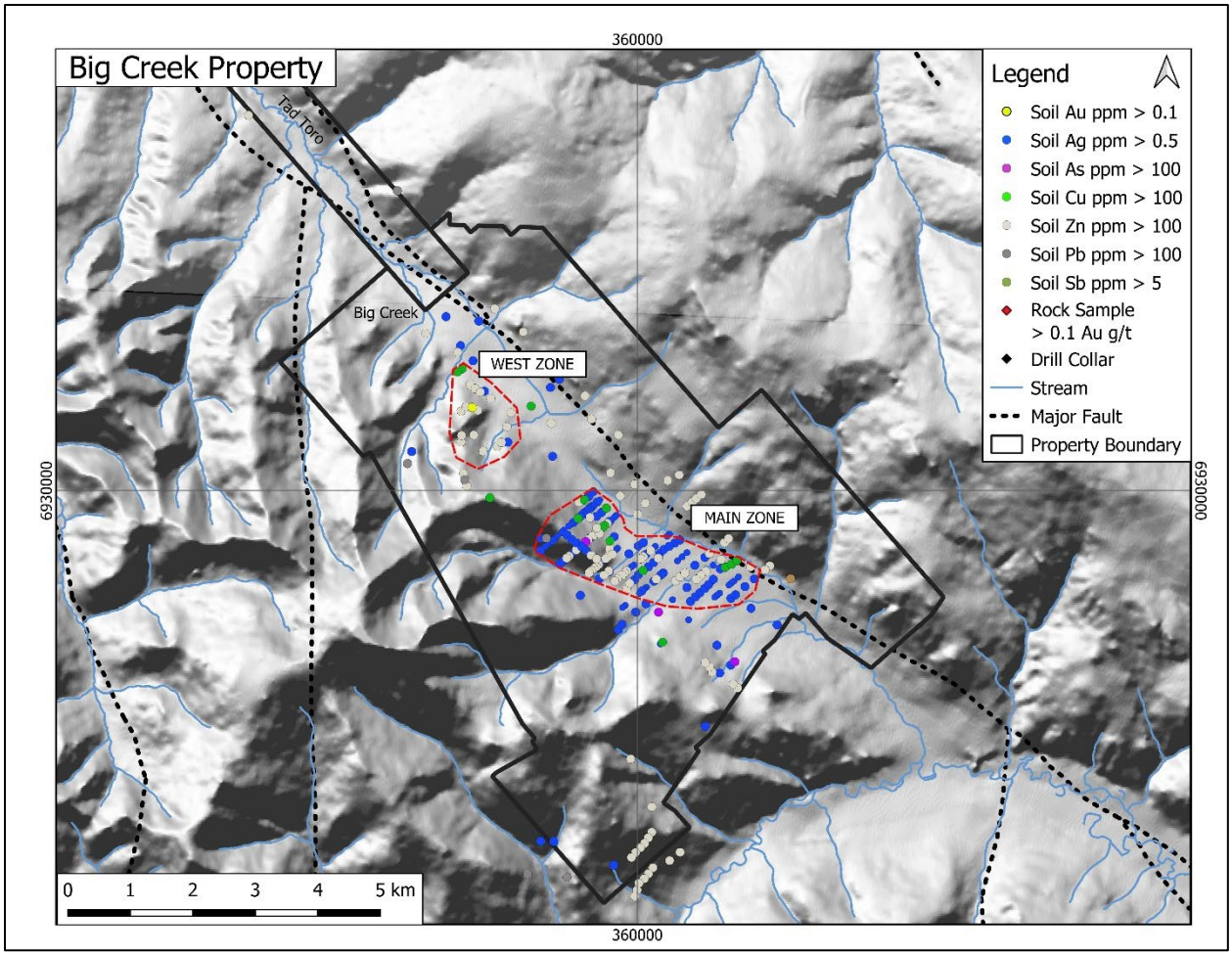
**Element not analyzed during historical work program*

Figure 2. Tad Toro Property Multi Element Epithermal and Porphyry Targets



The Big Creek property hosts a similar geochemical signature as seen at Tad Toro anomalous in silver, copper, zinc, lead, and arsenic (Figure 3). Big Creek also hosts a similar geological setting as Tad Toro and is situated along the Big Creek Fault and proximal to cretaceous ages intrusions. Exploration work in 2023 included infill and expansion of historical soil sampling as well as mapping and sampling of exposed bedrock. Historical exploration on the Big Creek Property has been limited, with only two phases of work undertaken in 1969-1971 and 2011-2012, including soil and rock geochemical surveys, airborne magnetic surveys, geological mapping, and induced polarization surveys.

Figure 3. Big Creek Property Multi Element Epithermal Targets



The Company qualified for and expects to receive a Target Evaluation grant for up to $50,000 at the Tad Toro Property and up to $36,750 at the Big Creek Properties through the 2023 Yukon Mineral Exploration Program. Triumph Gold wishes to acknowledge and thank the Yukon Government for support of these exploration programs.

Sample Preparation and QAQC

Soil, drill core, and rock samples from the Tad Toro and Big Creek Properties were submitted to the ALS Geochemistry laboratory in Whitehorse for sample preparation. Sample pulps were shipped directly to ALS Vancouver for analyses.

Rock and drill core samples were weighed, dried and crushed to 70% passing 2 millimeters, then riffle-split to obtain a 250-gram sub-sample which was pulverized to greater than 85% passing 75 microns (PREP-31). A 0.25-gram sample from each pulp was analyzed for multi-element geochemistry using 4-acid (near-total) digestion and induced coupled plasma atomic emission spectroscopy (ICP-AES) giving 33 elements (ME-ICP61). A 30-gram sample from each pulp was analyzed for Au using fire assay and atomic absorption spectroscopy (Au-AA24).

Soil samples were weighed, dried and sieved using a 180-micron sieve, with both fractions retained (PREP-31). A 0.5-gram sample from the finer fraction was analyzed for multi-element geochemistry using aqua regia (partial) digestion and induced coupled plasma and mass spectroscopy giving 53 elements including Re and Te (ME-ICP41L). Au is semi-quantitative using this method due to the small sample weight.

Rock and drill core sample Quality Assurance / Quality Control (QA/QC) measures include unmarked certified reference materials (CRMs) and rock blanks inserted into the sample sequence and comprising approximately 5% of the samples submitted to the lab for samples reported in this release. Soil CRM's or blanks were not available for submission for with soil samples. Additional QAQC checks are ongoing in accordance with 43-101 standards.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Triumph Gold's Principal Geologist Marty Henning, P.Geo., a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, and the underlying technical information in this news release.

About Triumph Gold Corp.

Triumph Gold Corp. is a Canadian based, growth-oriented exploration and development company with a district scale land package in mining friendly Yukon. The Company's 100% owned and road accessible. Led by an experienced management and technical team, Triumph Gold is focused on actively advancing their flagship Freegold Mountain Project using multidiscipline exploration and evaluation techniques. The Freegold Mountain Project, located in the Dawson Range Au-Cu Belt, is host to three NI 43-101 Mineral Deposits (Nucleus, Revenue, and Tinta Hill). The Project is 200 square kilometers and covers an extensive section of the Big Creek Fault Zone, a structure directly related to epithermal gold and silver mineralization as well as gold-rich porphyry copper mineralization. The Company also owns 100% of the Big Creek and Tad/Toro gold-silver-copper properties situated along strike of the Freegold Mountain Project within the Dawson Range. The company acknowledges the traditional territories of the Little Salmon

Carmacks First Nation and Selkirk First Nation on which the Company's Yukon mineral exploration projects are located. Triumph Gold has a long standing, ongoing, engagement with these First Nations through communication, environmental stewardship, and local employment.

The Company also owns 100% of the Andalusite Peak copper-gold property, situated 36 km southeast of Dease Lake within the Stikine Range in British Columbia.

For more information, please visit triumphgoldcorp.com.

On behalf of the Board of Directors

Signed “John Anderson"

John Anderson, Executive Chairman

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