Triumph Gold Announces Completion of Private Placement

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VANCOUVER, Feb. 19, 2021 - Triumph Gold Corp., (TSX-V: TIG) (OTCMKTS: TIGCF) (the "Company") announces that further to its news release on December 30, 2020, it has completed the issuance of an additional 685,000 units at a price of $0.20 per unit, as a correction to its July 2020 private placement. Each unit consists of a Company common share and a share purchase warrant exercisable to acquire a further Company common share at an exercise price of $0.30 per share for a period of three years.

Proceeds of the private placement will be used primarily for the Company's exploration activities and for general working capital purposes. The securities issued are subject to a four month hold period expiring on May 1, 2021.

About Triumph Gold Corp.

Triumph Gold Corp. is a growth oriented Canadian-based gold exploration and development company with a district scale land package in mining friendly Yukon. The Company's flagship Freegold Mountain project is located in the Dawson Range and is host to three NI 43-101 Mineral Deposits and covers an extensive section of the Big Creek Fault zone, a structure related to epithermal gold and silver mineralization as well as gold-rich porphyry copper mineralization. The Company, led by an experienced management team, is focused on creating value through the advancement of its strategic "gold first" exploration program. For more information, please visit our website www.triumphgoldcorp.com.

On behalf of the Board of Directors

Signed "John Anderson"
John Anderson, Executive Chairman

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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 expectation. Important factors - including the availability of funds, the results of financing efforts, the completion of due diligence and the results of exploration activities - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). 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.