Triumph Gold Drills 80.50 Metres of 1.96 g/t AuEq from the WAu Zone at the Freegold Mountain Project, Yukon

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VANCOUVER, Nov. 24, 2021 - Triumph Gold Corp. (TSX-V: TIG | OTCMKTS: TIGCF | Frankfurt: 8N61) ("Triumph Gold" or "the Company") is pleased to announce results from 2,154 metres ("m") of diamond drilling in four holes from the WAu Zone within the Revenue Deposit at the Freegold Mountain Project (Figure 1), highlighted by 80.5 metres of 1.96 grams per tonne ("g/t") gold equivalent[1] ("AuEq") in RVD21-03 (Table 1).

Highlights:

- Intersection of multiple styles of mineralization including epithermal veins, porphyry-style stockwork veins, disseminated sulphides, and sulphide breccias
- Expansion of the WAu Zone 70 metres along strike in an east-west orientation
    - 80.50 metres of 1.96 g/t AuEq from 370 metres in RVD21-03
        - Containing 1.52 g/t gold ("Au"), 3.74 g/t silver ("Ag"), 0.18% copper ("Cu"), 0.011% molybdenum ("Mo"), and 0.007% tungsten ("W")
- 35.00 metres of 0.33 g/t AuEq from 325.0 metres in RVD21-02
    - Containing 0.17 g/t Au, 1.04 g/t Ag, 0.05% Cu, 0.008% Mo, and 0.004% W
- 8.25 metres of 0.40 g/t AuEq from 164.00 metres in RVD21-04
    - Containing 0.28 g/t Au, 0.29 g/t Ag, 0.02% Cu, 0.001% Mo, and 0.017% W
- 6.00 metres of 0.65 g/t AuEq from 179.00 metres in RVD21-04
    - Containing 0.54 g/t Au, 0.83 g/t Ag, 0.06% Cu, 0.001% Mo, and 0.002% W
- Intersection of near-surface porphyry-style mineralization with 108.65 metres of 0.40 g/t AuEq from 36.35 metres in RVD21-01
    - Containing 0.18 g/t Au, 1.95 g/t Ag, 0.10% Cu, 0.005% Mo, and 0.002% W
- Additional intersection of porphyry-style mineralization further downhole in RVD21-01 with 60.50 metres of 0.51 g/t AuEq from 162 metres
    - Containing 0.18 g/t Au, 2.11 g/t Ag, 0.10% Cu, 0.022% Mo, and 0.002% W

The WAu Zone is defined by 18 drill holes: four new holes from the 2021 program (Tables 1 and 2) and 14 historical holes (Table 3). The WAu Zone is a steep south-dipping structurally controlled body of Au-Cu-Ag-Mo-W epithermal mineralization within the Revenue Deposit. The Revenue Deposit is made up of the WAu Zone, Blue Sky Zone, and zones of Cu-Mo-Au porphyry-style mineralization.

The strike length of the WAu Zone was expanded 70 metres and is now 75 metres away from the Blue Sky Zone (Figure 2). The WAu Zone now has a modeled strike length of 250 metres, an average width of 50 metres, and a depth extending 525 metres below surface. All four holes intercepted porphyry-style and epithermal mineralization and each hole had intervals greater than 1 g/t gold.

Table 1. 2021 Drilling Highlights

https://www.globenewswire.com/NewsRoom/AttachmentNg/e6f13386-ad74-4bce-a94e-1811665df7ee

[1]Refer to the Reference and Disclosure section below for compositing techniques and AuEq calculations.

Table 2. 2021 Drill Hole Summary (Coordinates in UTM NAD83 Zone 9N)

https://www.globenewswire.com/NewsRoom/AttachmentNg/d7fc033c-977f-4f97-ac40-c1e72e4be59e

"We are excited about the 2021 drill hole assays to date, which support the current resource and geological reinterpretation at the WAu Zone and within the Revenue Deposit. We are eagerly awaiting the remainder of the 2021 drill hole assays testing the upper portion of the Blue Sky Zone within the Revenue Deposit, the Nucleus Deposit, the Big Creek South Fault Zone, and the Orbit Zone," stated Brian May, President, Triumph Gold Corp.

Table 3. Reinterpretation of Historical WAu Zone Intercepts

https://www.globenewswire.com/NewsRoom/AttachmentNg/380c3bf1-21be-4f56-baac-b11964958c59

[2]Refer to the Reference and Disclosure section below for interpretation method and AuEq calculations.

Detailed Interpretation and Geology

RVD21-03 intercepted the WAu Zone and returned 80.50 metres of 1.96 g/t AuEq from 370 metres (Figure 2). This intercept is located 35 metres east of RVD19-02, which had an intercept of 400.48 metres grading 1.21 g/t AuEq[3] (*PR#19-16*). RVD21-04 stepped out 50 metres eastward from RVD21-03 and intercepted the WAu Zone 130 metres above RVD21-03.

The updated expression of the WAu Zone is now modeled to be 75 metres from the Blue Sky Zone, suggesting there may be a link between the two zones in a NE orientation (Figure 2).

The WAu Zone structure strikes east and dips steeply to the south. This structure hosts milled, jigsaw and crackle breccia textures, and local stockwork veining. Epithermal mineralization is hosted by quartz-carbonate (calcite, ankerite, dolomite) hydrothermal infill containing polymetallic sulphide mineralization (pyrite, pyrrhotite, chalcopyrite, molybdenite, arsenopyrite, scheelite, sphalerite, galena, and bismuthinite) and associated fine grained native gold (Figure 3).

Strong silica +/- biotite alteration is associated with mineralization and has subsequently been overprinted by argillic (kaolinite), SCC (sericite + clay + chlorite), and phyllic (sericite +/- pyrite) alteration confirmed in previous drilling through drillhole spectral data (*PR#21-05*).

Porphyry-style mineralization consists of sulphide +/- quartz veinlets and local stockwork veining with broad zones of disseminated sulphide mineralization surrounding vein clusters and local fine grained native gold (Figures 4, 5, and 6).

Sulphide mineralization (chalcopyrite +/- molybdenite +/- pyrite +/- pyrrhotite and local bismuthinite) is associated with silica +/- biotite +/- argillic alteration.

https://www.globenewswire.com/NewsRoom/AttachmentNg/0e119e99-217e-48b9-9d93-69463cefd216

Figure 1. 2021 Drilling Areas on the Freegold Mountain Project.

https://www.globenewswire.com/NewsRoom/AttachmentNg/2f44433a-4d90-4335-be2a-6d8f73e2c113

Figure 2. Plan View and Long Section of the WAu Zone and Blue Sky Zone within the $1500/ounce ("oz") Au pit shell of the 2020 mineral resource estimate at the Revenue Deposit (*PR#20-02*). Significant intercepts in the four drill holes of this release are listed in Table 1 and depicted by red (WAu Zone) and cyan bars (porphyry-style mineralization). Historical WAu Zone intercepts are depicted by yellow bars and are listed in Table 3. Wireframes were generated using Micromine's implicit modeling tools.

https://www.globenewswire.com/NewsRoom/AttachmentNg/05494586-593a-4d1b-9842-ee6bac3c4a58

Figure 3. WAu Zone, coarse chalcopyrite and scheelite mineralization from RVD21-03 at 411.50 metres. The 1.5-metre sample interval from 411 metres returned 0.63 g/t Au, 3.70 g/t Ag, 0.18% Cu, 0.012% Mo, and 0.005% W.

https://www.globenewswire.com/NewsRoom/AttachmentNg/50fe7162-fccf-4c1a-a06f-f549e09cb95b

Figure 4. Chalcopyrite, pyrite, molybdenite porphyry-style mineralization, hosted within a quartz-carbonate vein in RVD21-01. This 1.08-metre sample from 80.11 metres returned 0.12 g/t Au, 7.80 g/t Ag, 0.33% Cu, 0.020% Mo, and 0.001% W.

https://www.globenewswire.com/NewsRoom/AttachmentNg/9fe455ae-5660-4f53-bb6c-4a4ee254d8df

Figure 5. Chalcopyrite, pyrite, molybdenite porphyry-style veinlet mineralization, hosted within strongly silicified granodiorite RVD21-01. This 1.90-metre sample from 78.21 metres returned 0.30 g/t Au, 4.80 g/t Ag, 0.25% Cu, 0.016% Mo, and 0.001% W.

https://www.globenewswire.com/NewsRoom/AttachmentNg/36421b15-2729-4474-b947-87808edc3743

Figure 6. Visible gold (VG) from RVD21-03 at 121.20 metres returned 3.77g/t Au over 0.6m. Mineralization is hosted within quartz + bismuthinite (Bis) veinlet in SCC altered granodiorite.

Table 4. 2021 Significant Intercepts (Highlighted Intercepts are reported in Table 1)

https://www.globenewswire.com/NewsRoom/AttachmentNg/732089e0-aa78-4325-9835-9ea907d360db

https://www.globenewswire.com/NewsRoom/AttachmentNg/eb05b4e8-e6ce-4ab6-97ef-e0b3629adb18

https://www.globenewswire.com/NewsRoom/AttachmentNg/c4addfca-1777-447e-b16c-fbe315b128be

https://www.globenewswire.com/NewsRoom/AttachmentNg/4f091cca-a022-4072-8321-4c186e3d4c9b

References and Disclosures

[1] Gold equivalent [AuEq] is used for illustrative purposes, to express the combined value of gold, silver, copper, molybdenum, and tungsten as a percentage of gold. No allowances have been made for recovery losses that would occur in a mining scenario. AuEq is calculated using US$1750.00 per troy ounce of gold, US$24.00 per troy ounce of silver, US$4.00 per pound of copper, US$15.00 per pound of molybdenum, and US$13.00 per pound of tungsten.

AuEq = Au g/t + (Ag g/t X $24.00 / $1750.00) + (Cu% X $4.00 X 22.0462) / ($1750.00 / 31.10) + (Mo% X $15.00 X 22.0462) / ($1750.00 / 31.10) + (W% X $13.0 X 22.0462) / ($1750.00 X 31.10)

Reported assay intervals are calculated using Micromine's grade composite tool with a >0.25g/t AuEq cutoff, constrained by <6 metres of consecutive dilution. High-grade intervals are reported using >1.0g/t AuEq cutoff with no dilution.

Reported assays are uncut weighted averages and represent drilled core lengths. The true width of reported mineralization is unknown.

[2] Reinterpretation of the WAu Zone was completed by reviewing historical drill holes along trend. Geological

data (core logs, assays, and core photos) were inspected for structural and geochemical signatures that match characteristics of the Wau Zone. AuEq values are reported using current metal prices for both historical and newly identified intercepts.

[3] AuEq reported in PR19-06 is calculated using US$1,510 per troy ounce of gold, US$17.00 per troy ounce of silver, US$2.5 per pound of copper and US$12.7 per pound of molybdenum *AuEq = ($1510.00 X Au [g/t] / 31.10 + $17.00 X Ag [g/t] / 31.10 + $2.50 X Cu [%] /100 X 2204.63 + $12.70 X Mo [%] / 100 X 2204.63) / $1510.00 X 31.10).*

Sample Preparation and QAQC

Diamond drill holes at the Freegold Mountain Project are drilled using HTW and NTW core sizes (70.92 millimetres and 56.00 millimetres diameter respectively). Drill core samples average 1.63 metres in length with a minimum length of 0.50 metres and a maximum length of 2.80 metres. Drill core is cut along the long axis of the core over the entire length of the drill hole. Sample intervals are defined by mineralization, lithology, structure, and alteration boundaries.

Sample preparation is completed at ALS Whitehorse with sample pulps shipped to ALS Vancouver for analyses. Samples are dried and crushed to 70% less than 2 millimetres with a 250-gram riffle-split and pulverized to better than 85% passing 75 microns (PREP-31).

A 50-gram sample from the pulp is analyzed for gold using fire assay techniques and atomic absorption spectroscopy with detection limits of 0.005-10 parts per million ("ppm") (Au-AA24). Gold overlimit values are re-analyzed using a gravimetric finish with an upper detection limit of 10,000 ppm (Au-GRA22). A 0.25 gram sample from the pulp is analyzed with multi-element geochemistry (ME-ICP-61) using a 4-acid near total digestion and induced coupled plasma atomic emission spectroscopy (ICP-AES) providing 33 element output (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn).

Sample Quality Assurance/Quality Control ("QAQC") measures include unmarked certified reference materials (CRMs), rock blanks, and field duplicates are inserted into the sample sequence and make up 5% of the samples submitted to the lab for holes reported in this release. Additional QAQC checks are ongoing in accordance with 43-101 standards.

Qualified Person

The technical content of this news release has been reviewed and approved by Brian May, P.Geo., President of the Company and qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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, road accessible, flagship Freegold Mountain Project 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 kilometres 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.

Led by an experienced management and technical team, Triumph Gold is focused on actively advancing the Freegold Mountain Project using multidiscipline exploration and evaluation techniques.

The Company owns 100% of the Big Creek and Tad/Toro copper-gold properties situated along strike of the Freegold Mountain Project within the Dawson Range.

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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