

Triumph Gold Announces Promising Drill Results from The Freegold Mountain Property, Yukon, Including 174 g/t Gold over 1 metre in the WAu Breccia

VANCOUVER, British Columbia, Dec. 11, 2019 -- Triumph Gold Corp., (TSX-V: TIG) (OTCMKTS: TIGCF) (“**Triumph Gold**” or the “**Company**”) is pleased to announce results from RVD19-05, RVD19-06 & RVD19-07, the final three holes of the 2019 drill campaign on its 100% owned, 200 km², road accessible Freegold Mountain Property in the Yukon Territory.

Triumph Gold President, Tony Barresi (Ph.D., P.Geo.), comments: “We are now even more convinced that a buried gold-rich porphyry system exists beneath the six kilometre long Revenue-Nucleus soil anomaly. Having completed seven of the deepest holes ever drilled on the property, we now have additional compelling evidence of a buried porphyry in each of the three areas tested, including long intersections of high-grade copper-gold mineralization, bonanza grade gold mineralization, an interpreted cupola (uppermost mineralized portion) of a causative intrusion beneath the WAu breccia, and clasts scavenged from another mineralized cupola 700 metres away in the Revenue Diatreme.”

Technical Highlights Include:

- Intersection of high-grade gold mineralization in the WAu Breccia: **174 grams per tonne (g/t) gold (Au) and 43 g/t silver (Ag) over 1 metre*** (m) in RVD19-06 from 391.00 – 392.00m (Table 1)
- Intersection of three porphyry related mineralized zones in RVD19-06 (Table 1) at the WAu Breccia, demonstrating continuity of two, greater than 200m deep, mineralized bodies that were first intersected earlier this year in RVD19-02:
 - Hangingwall Porphyry (**80.50m* of 0.66 g/t AuEq**** from 60.00 – 140.50m)
 - WAu Breccia (**43.00m* of 0.98 g/t AuEq**** from 391.00 – 434.00m, using a top-cut of 10 g/t Au, and **88.34m* of 0.57 g/t AuEq**** from 453.00 to 541.34m)
 - Magnetite-chalcopyrite breccia in strongly potassic altered granite (**36.21m* of 0.44 g/t AuEq**** from 637.97 – 674.00m)
- Verifying a high grade near surface oxide and supergene zone with RVD19-07 (Table 1), which collared along the south-central contact of Revenue Diatreme (**12.00m* of 2.35 g/t AuEq*** from 24.00 to 36.00m), and extending the known depth of mineralization below that zone from 63.70m (historical drill hole GRS84-07) to 147.50m (**124.50m* of 0.57 g/t AuEq**** from 23.00 to 147.50m in RVD19-07)
- Multiple geological features indicating presence of, or proximity to, mineralized cupola(s) of a buried porphyry intrusion at both the WAu Breccia and Revenue West

Table 1: Highlighted Results from RVD19-06 & RVD19-07

Drill Hole	From (m)	To (m)	Length* (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)	AuEq** (g/t)	CuEq** (%)
RVD19-06	60.00	140.50	80.50	0.201	1.0	0.096	0.060	0.664	0.585
And	286.50	308.30	21.80	0.229	2.7	0.161	0.015	0.529	0.466
And	391.00	434.00	43.00	4.528	4.3	0.074	0.023	4.793	4.222
Or***	391.00	434.00	43.00	0.714	4.3	0.074	0.023	0.979	0.862
Including	391.00	392.00	1.00	174.00	43.0	0.045	0.001	174.54	153.74
And	453.00	541.34	88.34	0.401	1.1	0.042	0.019	0.567	0.500
Including	540.00	541.34	1.34	9.720	22.0	0.594	0.005	10.670	9.399
And	637.79	674.00	36.21	0.242	1.1	0.096	0.013	0.437	0.384
RVD19-07	23.00	147.50	124.50	0.406	1.7	0.115	0.003	0.573	0.505
Including	24.00	69.82	45.82	0.753	3.0	0.197	0.004	1.033	0.910
Including	24.00	36.00	12.00	1.787	7.3	0.403	0.004	2.348	2.068

*** 10 g/t Au top-cut applied to this intersection only

Final results from the 2019 drill program on Triumph Gold’s Freegold Mountain Property include drill holes RVD19-05, RVD19-06 and RVD19-07 (Figure 1) totaling 2294.07m (Table 3). RVD19-05 and RVD19-07 were drilled near Revenue West testing for porphyry mineralization indicated by a geophysical anomaly (Big Red; see [PR19-10](#) dated June 18, 2019). RVD19-06 was drilled at the WAu Breccia and was an addition to the planned program following successful drilling at the WAu Breccia early in the 2019 exploration season (e.g. 400m* of 1.2 g/t AuEq**, and 102m* of 1.3 g/t AuEq**). Previously released results from the 2019 drill program are reported in [PR19-16](#) dated September 12, 2019 (WAu Breccia) and [PR19-19](#) dated October 30, 2019 (Blue Sky Porphyry Breccia).

High-Grade Gold Mineralization in the Revenue Area

New results from RVD19-06 demonstrate that the WAu Breccia hosts discrete veins or zones of high grade gold mineralization. The core sample that yielded 174.0 g/t Au and 43.0 g/t Ag over 1 metre (Table 1) contains a 1.5 cm thick quartz-carbonate-chalcopryrite-bismuthinite-scheelite vein with significant visible gold (Figure 4A). This is a style of vein that is observed throughout the Revenue-WAu Breccia-Blue Sky area. Other high grade gold intersections at the WAu Breccia include **40.5 g/t Au and 98 g/t Ag over 1 metre*** in RVD11-19 (from 376.60m), **27.2 g/t Au over 1.48 metres*** in RVD18-08 (from 216.50m) and **19.4 g/t Au and 29 g/t Ag over 1 metre*** in RVD19-02 (from 197.00m). Discrete high grade intercepts elsewhere in the Blue-Sky Revenue area include **48 g/t Au over 1.52 metres*** in RVRC10-020 (from 82.30m), **45.0 g/t Au over 1 metre*** in RVD17-14 (from 129.00m), and **39.4 g/t Au over 1 metre*** in RVD18-19 (from 376.60m). Most of these intersections are contained within much larger intervals of lower grade copper-gold mineralization that comprise the bulk-tonnage style porphyry targets that have been the focus of recent exploration. However, closely spaced step-out drilling to better delineate these gold-rich veins within the lower-grade bodies may be warranted in order to demonstrate continuity and potentially upgrade contained precious metals in future resource estimates.

WAu Breccia – Demonstrating Continuity of Deep Porphyry-Related Mineralization and New Intersection of Bonanza Grade Gold

The WAu Breccia is a south dipping tabular body of polymetallic mineralization that, prior to 2019, had been tested to a maximum depth of 200 metres below surface. The 2019 exploration program identified a down-dip extension of the well mineralized WAu Breccia to a depth of approximately 400m, as well as underlying magnetite-chalcopryrite breccia in strongly potassic altered granite (RVD19-02; see [PR19-16](#) dated September 12, 2019). The latter is interpreted as a style of high-temperature mineralization that formed proximal to a causative porphyry intrusion.

RVD19-06 was designed to further test the WAu Breccia mineralization system, both near surface and to depth (Figure 1, Figure 2). It intersected three distinct mineralized domains (Table 1, Table 2): 1) near surface (from 60.00m) molybdenum-rich porphyry style mineralization in the hangingwall of the WAu Breccia, 2) WAu Breccia style mineralization (from 286m where it overprints hangingwall style mineralization) with local bonanza grade gold, and 3) chalcopryrite-magnetite breccia (from 601.75m) in moderately to strongly K-feldspar, biotite, magnetite altered granite. Evidence of proximity to a mineralized cupola and core domains of a causative porphyry intrusion include:

- Breccia with aplite matrix and juvenile aplite clasts that contain mineralized miarolitic cavities (miaroles; Figure 4B) (428 – 434m* with 0.71 g/t AuEq**);
- A deeper 88.34 metre* section (453.00 – 541.34m* of 0.57 g/t AuEq**) of breccia with magmatic (aplite/granophyre) matrix that transitions into hydrothermal matrix (quartz-sulfide to massive sulfide [e.g. 1.34m* of 10.67 g/t AuEq** from 540.00m]); and
- A domain of moderately to strongly potassic altered granite with a core of chalcopryrite-magnetite breccia (637.79 – 674.00m* of 0.44 g/t AuEq**).

Revenue West – Gold- and Copper-Rich Supergene Mineralization, and Evidence of Proximity to a Porphyry Intrusion Cupola

Revenue West, which comprises the western margin of the Revenue Diatreme (Figure 1; approximately 1.35 km to the east of the WAu Breccia), has demonstrated near surface mineralization, observed in outcrop and in core from historical drilling. RVD19-05 and RVD19-07 were both designed to test a buried chargeability anomaly centered approximately 650 metres below surface at Revenue West. Both drill holes crossed the geophysical anomaly, encountering propylitic to potassic altered granite with approximately 1% disseminated sulfides (mostly pyrite with minor chalcopryrite). Although the drill-tested sections of the geophysical anomaly (Big Red) did not represent porphyry-related mineralization zones, both drill holes did intersect porphyry-related mineralization in other portions of the holes. In addition, observations from RVD19-07 suggest proximity to a mineralized cupola zone, similar to what has been interpreted at the WAu Breccia 700 metres to the east.

RVD19-05 intersected potassic altered granodiorite with chalcopryrite and molybdenite bearing quartz and/or biotite-magnetite veins from surface to 126.49m depth. From 126.49m to the bottom of the hole at 771.60m a continuously but weakly mineralized fault zone was intersected. Coherent fault-blocks contain evidence of proximity to a mineralized porphyry system, including mineralized stockwork veining, multiple porphyritic intrusive phases, and potassic, propylitic and phyllic altered rock.

RVD19-07 collared within the Revenue Diatreme, near its south-central contact with the surrounding Revenue Granite (Figure 1), in an area with conspicuous copper carbonate (malachite and azurite) stained regolith. It intersected strong oxide and supergene mineralization to a depth of 36.00m, followed by mixed supergene and hypogene mineralization to a depth of 147.50m (Figure 3). Previous drilling (GRD84-07) had only demonstrated mineralization to a depth of 63.70m. Also within the diatreme, lower grade copper mineralization between 165.50 and 181.00m is related to pre-mineralized clasts that had been scavenged by the diatreme (Figure 4). The clasts include:

- Quartz saturated quartz-feldspar porphyry with classic unidirectional solidification textures (UST) and clotty chalcopryrite (Figure 4C); this is a hydrothermal-magmatic texture associated with cupola zones, often related to porphyry deposits, and
- Quartz-feldspar-porphyry with narrow wavy quartz veins containing disseminated bornite and chalcopryrite (Figure 4D); these are consistent with porphyry model “A veins”.

At 416 metres the hole penetrated through the southern margin of the diatreme into propylitic grading to potassic altered granite with magnetite-biotite veins (Figure 3). Several narrow potassic altered quartz-feldspar porphyry dykes and breccia zones yielded gold concentrations up to 2.7 g/t and copper up to 1.46% (Table 2). Strongly altered granite between 515.60 and 521.45m yielded even higher grade assays up to 11.6 g/t Au and 1.81% Cu. Triumph Gold geologists believe that the clasts in

the Revenue Diatreme, as well as the discrete potassic altered and mineralized breccia and dykes in the adjacent granite are indications of proximity to the buried porphyry system. The area encompassing the south-central contact between the Revenue Diatreme and surrounding granite is a new high priority area for future exploration targeting the causative intrusion.

Table 2: Full Table of Significant Results from RVD19-05, RVD19-06 & RVD19-07

Drill Hole	From (m)	To (m)	Length* (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)	AuEq** (g/t)	CuEq** (%)
RVD19-05	12.19	50.60	38.41	0.197	1.5	0.111	0.006	0.375	0.330
And	94.49	129.65	35.16	0.199	1.7	0.123	0.004	0.381	0.336
And	201.68	206.00	4.32	0.239	3.7	0.167	0.011	0.531	0.468
RVD19-06	60.00	140.50	80.50	0.201	1.0	0.096	0.060	0.664	0.585
And	286.50	308.30	21.80	0.229	2.7	0.161	0.015	0.529	0.466
And	391.00	434.00	43.00	4.528	4.3	0.074	0.023	4.793	4.222
Or***	391.00	434.00	43.00	0.714	4.3	0.074	0.023	0.979	0.862
Including	391.00	392.00	1.00	174.000	43.0	0.045	0.001	174.539	153.740
Including	402.75	411.00	8.25	1.114	12.4	0.207	0.043	1.739	1.532
Including	428.00	434.00	6.00	0.507	3.7	0.123	0.004	0.713	0.628
And	453.00	541.34	88.34	0.401	1.1	0.042	0.019	0.567	0.500
Including	540.00	541.34	1.34	9.720	22.0	0.594	0.005	10.670	9.399
And	637.79	674.00	36.21	0.242	1.1	0.096	0.013	0.437	0.384
RVD19-07	23.00	147.50	124.50	0.406	1.7	0.115	0.003	0.573	0.505
Including	24.00	69.82	45.82	0.753	3.0	0.197	0.004	1.033	0.910
Including	24.00	36.00	12.00	1.787	7.3	0.403	0.004	2.348	2.068
And	165.50	181.00	15.50	0.055	3.0	0.172	0.010	0.338	0.298
And	204.00	205.50	1.50	1.580	3.0	0.128	0.022	1.887	1.662
And	223.50	225.00	1.50	2.260	3.0	0.227	0.007	2.594	2.285
And	331.48	332.48	1.00	0.044	6.0	0.993	0.139	2.042	1.799
And	455.50	456.50	1.00	0.279	19.0	1.460	0.001	2.153	1.897
And	515.50	521.45	5.95	2.724	9.1	0.414	0.021	3.419	3.012
Including	516.50	517.50	1.00	11.600	41.0	1.810	0.057	14.444	12.723

*** 10 g/t Au top-cut applied to this intersection only

Table 3: Drill Hole Location and Orientation

Drill Hole	Easting	Northing	Azimuth (degrees)	Inclination (degrees)	Depth (m)
RVD19-05	381822	6913366	185	-77	771.60
RVD19-06	383049	6913173	235	-80	810.76
RVD19-07	382387	6913288	194	-70	711.71

Coordinates are given in North American Datum 83 (NAD83), Zone 8

[Figure 1 Plan Geology Map Showing Drill Hole Locations](#)

[Figure 2 Schematic Cross-section RVD19-06](#)

[Figure 3 Schematic Cross-Section RVD19-07](#)

[Figure 4 Core Photos](#)

- A) Visible gold in RVD19-06
- B) Chalcopyrite-Pyrite-Molybdenite miaroles in RVD19-06
- C) Clasts with classic unidirectional solidification texture in RVD19-07
- D) Porphyry clasts with bornite bearing A-veins in RVD19-07

Notes

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

** Gold equivalent [AuEq], and copper equivalent [CuEq] are used for illustrative purposes, to express the combined value of gold, silver, molybdenum and copper as a percentage of gold or copper. No allowances have been made for recovery losses that would occur in a mining scenario. AuEq and CuEq are calculated on the basis of US\$2.50 per pound of copper,

US\$12.70 per pound of molybdenum, US\$1,510 per troy ounce of gold and US\$17.00 per troy ounce of silver.

$$AuEq = (\$1510.00 \times Au [g/t] / 31.10 + \$17.00 \times Ag [g/t] / 31.10 + \$2.50 \times Cu [\%] / 100 \times 2204.63 + \$12.70 \times Mo [\%] / 100 \times 2204.63) / \$1510.00 \times 31.10$$
$$CuEq = (\$1510.00 \times Au [g/t] / 31.10 + \$17.00 \times Ag [g/t] / 31.10 + \$2.50 \times Cu [\%] / 100 \times 2204.63 + \$12.70 \times Mo [\%] / 100 \times 2204.63) / \$2.50 \times 100 / 2204.63$$

Methods and Qualified Person

Drill core samples ranged between 1 and 2 metres length and were cut at Triumph Gold's core logging facility on the Freegold Mountain Property. The samples were analyzed by SGS Canada of Vancouver, British Columbia. They were prepared for analysis according to SGS method PRP89: each sample was crushed to 75% passing 2mm and a 250g split was pulverized to better than 85% passing 75 micron mesh. Gold was tested by fire assay with atomic absorption finish on a 30g nominal sample (method GE FAA30V5), and samples that tested over 10 g/t Au were retested using a 50g sample and a gravimetric technique. An additional 35 elements were tested by ICP-AES using a four-acid digestion (method GE ICP40Q12), over-limit samples for copper were retested using the same technique but with ore grade four acid digestion and a higher range of detection (method GO_AAS41S100). Quality assurance and control (QAQC) is maintained at the lab through rigorous use of internal standards, blanks and duplicates. An additional QAQC program was administered by Triumph Gold: at minimum three quality control samples, consisting of blanks, certified reference standards and duplicates, are blindly inserted into each 75 sample batch. QAQC samples that return unacceptable values trigger investigations into the results and reanalyses of the samples that were tested in the batch with the failed QAQC sample.

The technical content of this news release has been reviewed and approved by Tony Barresi, Ph.D., P.Geo., President of the Company, and qualified person as defined by National Instrument 43-101.

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

Signed "**Tony Barresi**"

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Photos accompanying this announcement are available at:

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