

PRESS RELEASE



May 29, 2019

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TRIUMPH GOLD PROVIDES UPDATE ON PRIVATE PLACEMENT

Vancouver, British Columbia – May 29, 2019 -- Triumph Gold Corp. ("Triumph Gold" or the "Company") (TSX Venture Exchange: TIG) announces that further to its news release of May 15, 2019, Triumph Gold is proceeding with the second tranche of its non-brokered private placement. As described in its news release of May 9, 2019, Triumph Gold is offering on a private placement basis up to 6,150,000 non-flow through units (the "NFT Units") at a price of CDN\$0.35 per NFT Unit and up to 7,757,000 flow-through units (the "FT Units") at a price of CDN\$0.49 per FT Unit, for aggregate gross proceeds of up to CDN\$5,953,430 (the "Offering").

Each NFT Unit consists of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each FT Unit consists of one flow-through Share and one-half of one Warrant. Each whole Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.60 per Share for a period of 24 months from the date of issuance.

Triumph Gold plans to allocate the proceeds of the Offering to exploration on its Freegold Mountain project and general working capital.

In connection with the second tranche of the Offering, the Company may pay finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation.

The Offering remains subject to final approval of the TSX Venture Exchange.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities. Additional resale restrictions and legends may apply in the United States and other jurisdictions.

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 "*Paul Reynolds*"
Paul Reynolds, President & CEO

For Further Information, please
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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "*U.S. Securities Act*"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the *U.S. Securities Act* and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the offering, the use of proceeds of the offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedar.com under the Company's profile and on the Company's website, www.triumphgoldcorp.com. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.