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TRIUMPH GOLD ANNOUNCES \$3.75M PRIVATE PLACEMENT

VANCOUVER, British Columbia, January 4, 2023 - **Triumph Gold Corp.**, (TSX-V: TIG) (OTCMKTS: TIGCF) (the “**Company**”) is pleased to announce a private placement of up to 28,571,428 units of the Company at a price of 13.125 cents per unit for gross proceeds of up to \$3,750,000. Each unit will be comprised of one common share and one half of a common share purchase warrant, with each whole warrant exercisable to acquire an additional share at a price of 17.5 cents. Proceeds from the private placement will be used for general working capital and to continue exploration on the Company’s Freegold Mountain Project. In connection with the private placement the Company may pay a finder’s fee to eligible arm’s length parties.

The securities offered pursuant to the private placement will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements.

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

/s/ “*John Anderson*”

John Anderson, Executive Chairman

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements relating to the private placement. These statements are forward-looking in nature and, as a result, are subject to certain risks and uncertainties that include, but are not limited to, general economic, market and business conditions; receipt and timing of regulatory approvals; new legislation; potential delays or changes in plans; the Company’s ability to execute and



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implement future plans, including completion of the private placement; and the occurrence of unexpected events. Actual results achieved may differ from the information provided herein and, consequently, readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this news release. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.