



Triumph Gold Announces Closing of Private Placement

VANCOUVER, British Columbia, January 27, 2023 -- **Triumph Gold Corp.**, (TSX-V: TIG) (OTCMKTS: TIGCF) (“Triumph” or the “**Company**”) announces that it has closed its non-brokered private placement for 28,571,428 units of the Company at a price of \$0.13125 per unit for gross proceeds of \$3,750,000. Each unit is comprised of one common share and one half of a common share purchase warrant, with each whole warrant exercisable to acquire one additional share at a price of \$0.175, exercisable for a term of five years from the date of issuance.

The proceeds from the private placement will be used for general working capital, repayment of outstanding liabilities and to continue exploration on the Company’s Freegold Mountain Project.

Finder’s fees in the sum of \$9,975 are payable in connection with the private placement. Securities issued under this placement will be subject to a four month hold period from the date of issuance, being May 28, 2023.

John Anderson, Executive Chair of the Company, has beneficially purchased 3,500,000 units in the private placement. This participation by Mr. Anderson constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the units acquired by the insider, nor the consideration for the units paid by such insider, exceed 25% of the Company’s market capitalization.

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 Chair

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