



NEWS RELEASE

Trillium Gold Appoints New Chief Financial Officer

Vancouver, BC, Canada - February 1, 2023. Trillium Gold Mines Inc. (TSXV:TGM, OTCQX:TGLDF, FRA:0702) ("Trillium Gold" or the "Company") is pleased to announce that Mr. Jeffrey O'Neill has been appointed the Company's Chief Financial Officer effective immediately.

Jeffrey O'Neill is President and owner of JMO Enterprises Ltd., a private consulting firm specializing in acquiring mineral exploration projects in Canada and the USA. He is also a Director for Sanibel Ventures Corp., Northern Lion Gold Corp. and Barksdale Resources. Mr. O'Neill acted as Regional Sales Manager, Western Canada, for Primus Business Solutions. In 2004, he co-founded Momentum Conferencing Solutions, the largest Canadian reseller of voice/video/data collaboration solutions, and acted as Vice President, Sales until 2007.

Mr. O'Neill assumes the position of CFO in place of Mr. Ian MacNeily who was on contract with the Company until year end 2022 and has stayed on until this time for an effective transition.

Russell Starr, President & CEO of Trillium Gold commented, "On behalf of the Board I would like to welcome Jeff to the Trillium team. He joins us at a compelling time as we uncover valuable historical evidence of gold and critical minerals along our 100 km Confederation Belt towards a high-quality drill program this year. We look forward to benefiting from Jeff's senior financial management expertise and valuable business perspective."

On behalf of the Board of Directors,
Trillium Gold Mines Inc.

Russell Starr
President & CEO, Director

For further information, please contact Donna Yoshimatsu, VP Corporate Development and Investor Relations at dyoshimatsu@trilliumgold.com, (416) 722-2456, or info@trilliumgold.com.

Visit our website at www.trilliumgold.com.

About Trillium Gold Mines Inc.

Trillium Gold Mines Inc. is a growth focused company engaged in the business of acquisition, exploration and development of mineral properties located in the Red Lake Mining District of Northern Ontario. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as along the Confederation Lake and Birch-Uchi greenstone belts. In 2022 the Company closed a number of acquisitions effectively extending its contiguous land position over more than 100 km of favourable structures on trend with Kinross Gold's Great Bear Project and Evolution Mining's Red Lake Operation. In addition, the Company has interests in highly prospective properties in Larder Lake, Ontario.

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

Cautionary note regarding forward-looking statements

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectations.

Forward-looking information is based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among others, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (Incl. environmental hazards, industrial accidents); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (Incl. the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.