

TriStar Gold - Appointment of Independent Director

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Scottsdale, January 22, 2021 - [TriStar Gold Inc.](#) (TSXV: TSG) (the Company or TriStar) is pleased to announce the appointment of Ms. Jessica Van Den Akker to the Board of Directors as an independent director. Jessica will also act as chairperson of the audit committee. Mr. Brian Irwin will be standing down from the Board of Directors but will continue to act as corporate secretary.

"First, I would like to thank Brian for all the years he has given this company, and I am glad we will still receive the benefit of his wisdom and experience through his role as corporate secretary," says Nick Appleyard, TriStar's President and CEO. "Jessica's addition to the Board increases Board independence and brings a skill set related to auditing and financial reporting that strengthens the board and particularly the audit committee."

Ms. Van Den Akker has also been awarded 300,000 incentive stock options, granted for a 5-year period starting on January 18, 2021, each option allows the holder to purchase one common share of TriStar at an exercise price of \$0.27. and vest immediately. On December 18, 2020 as a new director Eric Zaunscherb was also awarded 300,000 options for a 5-year period with an exercise price of \$0.245.

Update on Castelo de Sonhos

The two RC rigs and one core rig are currently drilling at Castelo de Sonhos. We have approximately 20,000m of drilling planned in the current 2021 program, the majority of which is exploration. The current impact of the pandemic is that we are seeing slower assay turnaround from the laboratories, and international travel restrictions make it challenging to bring international experts to the site. This should not affect our exploration activity drilling the new artificial intelligence generated targets, but if it continues could cause a delay in the pre-feasibility.

About TriStar

TriStar Gold is an exploration and development company focused on precious metals properties in the Americas that have the potential to become significant producing mines. The Company's current flagship property is Castelo de Sonhos in Pará State, Brazil. The Company's shares trade on the TSX Venture Exchange under the symbol TSG and on the OTCQX under the symbol TSGZF. Further information is available at www.tristargold.com.

On behalf of the board of directors of the company:

Nick Appleyard
President and CEO

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Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation which are not historical facts and are made pursuant to the "safe harbour" provisions under the United States Private Securities Litigation Reform Act of 1995. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements in this press release include statements about the Company's plans to complete a pre-feasibility study on the CDS project, the results of further in-fill drilling on the CDS property, the ability of the Company to complete the current in-fill drilling program, the results of further exploration target identification and the anticipated effects of the COVID-19 virus. Such forward-looking statements are based upon the Company's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or position expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause the Company's plans to change include changes in demand for and price of gold and other commodities (such as fuel and electricity) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments in Brazil; effects of the COVID-19 virus on all aspects of the Company's business, the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of the Company's projects; risks of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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