January 19, 2016 Trading Symbol: TSG-TSX.V

TriStar Gold Inc. Closes Early Warrant Exercise Incentive Program and Proposes to Issue Shares

TriStar Gold Inc. (the “Company” or “TriStar”) is pleased to announce that its early warrant exercise incentive program (the "Warrant Incentive Program") as described in its press release dated November 16, 2015, was successfully completed on January 15, 2016. In connection with the Warrant Incentive Program, 6,170,076 Eligible Warrants were exercised, providing gross proceeds of Cad$802,110 to the Company and resulting in TriStar issuing 6,170,076 common shares and 3,085,038 whole incentive warrants ("Incentive Warrants"). Each whole Incentive Warrant will allow the holder to acquire an additional common share of the Company at a price of Cad$0.20 per share until December 21, 2016.

The Company intends to use the net proceeds of the Warrant Incentive Program to support its planned growth initiatives and general working capital purposes. The Incentive Warrants, and any shares issued upon exercise thereof, are subject to a four-month hold period that commenced on the date of issuance of the Incentive Warrants.

All Eligible Warrants that were not exercised under the Warrant Incentive Program will continue, as originally issued, to be exercisable into one common share of the Company at Cad$0.13 per share until December 21, 2016.

Issue of Shares:

TriStar proposes to issue 161,909 of its shares (the “Shares”) to settle an amount owing (including GST) of Cad$30,975 for services provided in 2015. The service provider has agreed to accept shares in lieu of cash and, subject to acceptance for filing by the TSX Venture Exchange, Tristar will issue the Shares.

The Shares will be subject to a four-month hold period from the date of issuance.

About TriStar:

TriStar Gold is an exploration and development company focused on previous metal properties in the Americas that have potential to become significant producing mines. The Company’s current flagship property is Castelo de Sonhos in Pará state Brazil. The Company’s shares are listed on the TSX Venture Exchange under the symbol TSG-V. Further information is available at www.TriStarGold.com.

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Neither the 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

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. 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; 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. 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.