



July 18, 2016

Trading Symbol: TSG-TSX.V

**TRISTAR GOLD ANNOUNCES CLOSING OF FINAL TRANCHE OF
PRIVATE PLACEMENT**

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TriStar Gold Inc. (the “Company” or “TriStar”) is pleased to announce that it has closed the second and final tranche of the private placement financing (the “Private Placement”) announced in the Company’s news release dated June 13, 2016, in which 950,375 units (“Units”) were issued at a price of \$0.30 per Unit for gross proceeds of \$285,113. Each Unit is composed of one common share and one-half of one transferable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.55 until July 18, 2018, subject to acceleration in certain circumstances.

The two tranches combined resulted in the issuance of a total of 14,188,214 Units with gross proceeds of \$4,256,465. The first tranche of the Private Placement closed on July 7, 2016.

The Company intends to use the net proceeds of the Private Placement for advancing the Castelo de Sonhos project, working capital and general corporate purposes.

The securities issued pursuant to the second and final tranche of the Private Placement will be subject to a four month hold period under applicable Canadian securities laws, expiring on November 19, 2016.

About TriStar:

TriStar Gold is an exploration and development company focused on precious metals 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. 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. 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, but are not restricted to, statements regarding the completion of further tranches of the Private Placement, the number of securities to be issued in further tranches of the Private Placement, the anticipated gross proceeds of further tranches of the Private Placement, and the Company's planned use of the proceeds of the Private Placement. 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. 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.