A copy of this preliminary short form prospectus has been filed with the securities regulatory authorities in each of the Provinces of British Columbia, Alberta and Ontario, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form prospectus is obtained from the securities regulatory authorities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

*These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States. See "Plan of Distribution".*

Information has been incorporated by reference in this preliminary short form prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from TriStar Gold Inc. at our registered and records office at Suite 910 – 800 West Pender Street, Vancouver, British Columbia, V6C 2V6, and are also available electronically at www.sedar.com.*

PRELIMINARY SHORT FORM PROSPECTUS

New Issue March 22, 2017

TRISTAR GOLD INC.

Minimum Offering: $4,000,000 or [•] Units
Maximum Offering: $7,000,000 or [•] Units

This short form prospectus (the "**Prospectus**") is being filed by TriStar Gold Inc. ("**TriStar**" or the "**Corporation**") to qualify the distribution (the "**Offering**") of a minimum of ● (the "**Minimum Offering**") and a maximum of ● (the "**Maximum Offering**") units (the "**Units**") of the Corporation at a price of $● (the "**Offering Price**") per Unit, with each Unit consisting of one common share in the capital of the Corporation (a "**Unit Share**") and one half of one common share purchase warrant (each whole warrant being a "**Warrant**"). Each Warrant shall entitle the holder thereof to acquire one common share in the capital of the Corporation (each a "**Warrant Share**") at an exercise price of $● per Warrant Share for a period of 24 months following closing of the Offering (the "**Closing Date**"). Notwithstanding the above, if over a period of 20 consecutive trading days (a "**Trading Target**") between the Closing Date and the expiry of the Warrants, the volume-weighted average trading price of the common shares of the Corporation (the "**Common Shares**") on the TSX Venture Exchange (the "**Exchange**") or such other stock exchange where the majority of the trading volume occurs, exceeds or is equal to $● over those 20 consecutive trading days, the Corporation may, at its sole option, give written notice to the holders of the Warrants that the Warrants will expire on the earlier of (i) the 30th day following the giving of notice and (ii) the actual expiry date of the Warrants, unless exercised by the holders prior to such date. The failure of the Corporation to give notice in respect of a Trading Target will not preclude the Corporation from giving notice of any subsequent Trading Target. The Units will be issued pursuant to an agency agreement (the "**Agency Agreement**") dated ●, 2017 between the Corporation and a syndicate of agents (the "**Agents**") led by Echelon Wealth Partners Inc. and Paradigm Capital Inc. The Offering is subject to a minimum subscription of ● Units. TriStar has also granted to the Agents an option (the "**Agents' Option**"), exercisable in whole or in part at any time until noon (Vancouver time) on the 30th day following the Closing Date to cover over-allotments, if any, and for market stabilization purposes, to offer to sell up to an additional 15% of the number of Units (the "**Additional Units**") sold under the Offering on the same terms as set forth above. A purchaser who acquires Additional Units issuable on the exercise of the Agents' Option acquires such Additional Units under this Prospectus regardless of whether the over-allocation position is ultimately filled through the exercise of the Agents' Option or secondary market purchases. This Prospectus qualifies the distribution of the Unit Shares and the Warrants comprising the Units, including Additional Units. The Warrants will be issued pursuant to a warrant indenture dated ● (the "**Warrant Indenture**") between the Corporation and Computershare Trust Company of Canada (the "**Warrant Agent**"). The Offering Price was determined based upon arm's length negotiations between the Corporation and the Agents in the context of the market immediately prior to the filing of the final short form prospectus in respect of the Offering. See "Plan of Distribution".

Price: $[•] per Unit

	Price to the Public	Agents' Commission (1)	Net Proceeds to the Corporation(2)
Per Unit	$●	$●	$●
Minimum Offering(3)(4)(5)	$●	$●	$●
Maximum Offering(4)(5)	$●	$●	$●

(1) In consideration for the services rendered by the Agents in connection with the Offering, the Agents will be paid an aggregate cash commission (the "**Agents' Commission**") equal to (i) 6% of the gross proceeds realized from the sale of the Units to purchasers not on the President's List under the Offering, including the Additional Units, if any, and (ii) 3% of the gross proceeds realized from the sale of Units to purchasers on the President's List under the Offering, including Additional Units, if any. In addition, TriStar has agreed to grant to the Agents, as additional compensation, non-transferable compensation warrants (each an "**Agents' Warrant**") that will entitle the Agents to purchase such number of common shares (each an "**Agents' Warrant Share**") of TriStar as is equal to 6% of the aggregate number of Units sold, including the Additional Units, if any, to purchasers under the Offering other than those included on the President's List. Each Agents' Warrant will entitle the Agents to purchase one Agents' Warrant Share at an exercise price of $[•] per Agents' Warrant Share until the date which is 24 months after the Closing Date. This Prospectus also qualifies the distribution of the Agents' Warrants. See "Plan of Distribution".

(2) After deducting the Agents' Commission, but before deducting expenses of the Offering, including in connection with the preparation and filing of this Prospectus, which expenses are estimated to be $200,000 and which will be paid from the gross proceeds of the Offering.

(3) The proceeds from subscriptions will be held by the Agents until the Minimum Offering is achieved.

(4) Assuming the Minimum Offering is completed, the total price to the public, Agents' Commission and net proceeds to the Corporation (before deduction of the expenses of the Offering) will be $[•], $[•] and $[•] respectively. Assuming the Maximum Offering is completed, if the Agents' Option is exercised in full, the total price to the public, Agents' Commission and net proceeds to the Corporation (before deducting the expenses of the Offering) will be $[•], $[•] and $[•], respectively. See "Plan of Distribution" and the table below.

(5) Assuming no exercise of the Agents' Option.

The following table sets forth the maximum number of Additional Units issuable under the Agents' Option and the maximum number of Agents' Warrant Shares issuable under the grant of Agents' Warrants.

Agents' Position	Minimum Offering	Maximum Offering	Exercise Period	Exercise Price
Agents' Option	●Additional Units	●Additional Units	●	$● per Unit Share
Agents' Warrants	●Agents' Warrant Shares(1)	●Agents' Warrant Shares(1)	●	$●per Agents' Share

(1) Assuming the exercise of the Agents' Option by the Agents in full, and there are no purchasers on the President's List.

Subject to applicable laws, the Agents may, in connection with the Offering, effect transactions intended to stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See "Plan of Distribution".

The Common Shares are listed and posted for trading on the Exchange under the symbol "TSG". On March 21, 2017, the last full trading day prior to the date of this Prospectus, the closing price of the Common Shares on the Exchange was $0.33. The Corporation has applied to list the Unit Shares (including the Common Shares issuable pursuant to the Agents' Option and the Agents' Warrants) on the Exchange. Listing will be subject to the Corporation fulfilling all of the listing requirements of the Exchange.

The Agents hereby conditionally offer the Units for sale on a best efforts agency basis, without underwriter liability, subject to prior sale, if, as and when issued by TriStar and delivered and accepted by the Agents in accordance with the terms and conditions contained in the Agency Agreement referred to under "Plan of Distribution", and subject to approval of certain legal matters on behalf of TriStar by Axium Law Corporation and on behalf of the Agents by Blaney McMurtry LLP.

Subscriptions for Units will be received by the Agents subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the Closing Date will occur on or about ●, 2017, or on such other date or dates as may be agreed upon by the Corporation and the Agents. Notwithstanding the foregoing, the distribution of the Units will not continue for a period of more than 90 days after the date on which the Corporation receives a receipt for the final prospectus, unless an amendment to the final prospectus is filed and a receipt obtained therefor by the Corporation in accordance with applicable securities laws, provided that the total period of distribution under the Offering will not exceed 180 days from the date of the receipt for the final prospectus. Should closing of the Offering occur in respect of the Minimum Offering, one or more additional closings, if necessary, may occur until the earlier of the Maximum Offering being subscribed and the expiry of the 90 day period. See "Plan of

Distribution”.

It is expected that the Corporation will arrange for an instant deposit of the Unit Shares and Warrants to or for the account of the Agents with CDS Clearing and Depository Services Inc. (“**CDS**”) or its nominee on the Closing Date, against payment of the aggregate purchase price for the Units, electronically through the non-certificated inventory (“**NCI**”) system of CDS. Unit Shares and Warrants registered to CDS or its nominee will be deposited electronically with CDS on an NCI basis on the Closing Date. A purchaser of Units will receive only a customer confirmation from the registered dealer through which said Units are purchased. Notwithstanding the foregoing, any Unit Shares and Warrants sold in the United States or to, or for the account or benefit of, a U.S. person may be represented by individual certificates and not deposited with CDS. See “Plan of Distribution”.

Until such time as the Closing Date, all subscription funds received by the Agents will be held in trust, pending the closing of the Offering. If the Minimum Offering has not been subscribed for within the distribution period of the Units, the Agents shall promptly return the proceeds of the subscription to the subscribers without interest or deduction.

Mark E. Jones III, the Executive Chairman of the Corporation, Nicholas Appleyard, the President and Chief Executive Officer of the Corporation, Leendert G. Krol, a director of the Corporation, Diane R. Garrett, a director of the Corporation, Carlos Vilhena a director of the Corporation, and Quinton Hennigh a director of the Corporation (collectively, the “**Executives**”) all reside outside of Canada. The Executives have appointed the Corporation as their agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against the Executives, or any other person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if such person has appointed an agent for services of process.

An investment in the Unit Shares and Warrants is highly speculative and involves significant risks that should be carefully considered by prospective investors before purchasing such securities. The risks outlined in this Prospectus and in the documents incorporated by reference herein should be carefully reviewed and considered by prospective investors in connection with an investment in such securities. See “Risk Factors”.

The registered and records office of the Corporation is at Suite 910 – 800 West Pender Street, Vancouver, British Columbia, V6C 2V6 and the head office of the Corporation is at Suite 209 – 7950 East Acoma Drive Scottsdale, Arizona 85260 .

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Readers should rely only on information contained in this Prospectus (including the documents incorporated by reference herein) and are not entitled to rely on parts of the information contained in this Prospectus (including the documents incorporated by reference herein) to the exclusion of others. Neither the Corporation nor the Agents has authorized anyone to provide the reader with different information. The Corporation is not making an offer of the Units in any jurisdiction where such offer is not permitted. The information contained in this Prospectus (including the documents incorporated by reference herein) is accurate only as of the date of this Prospectus (or the date of the document incorporated by reference herein, as applicable), regardless of the time of delivery of this Prospectus or any sale of the Units. The Corporation's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus. The Corporation does not undertake to update the information contained or incorporated by reference herein, except as required by applicable securities laws.

MEANING OF CERTAIN REFERENCES

Except where otherwise indicated, all references to dollar amounts and "$" are to Canadian currency and the "Corporation" or "TriStar" refers to TriStar Gold Inc. and its subsidiary entities on a consolidated basis and, in the case of references to matters undertaken by a predecessor in interest to the Corporation or its subsidiary entities, includes each such predecessor in interest, unless the context otherwise requires. Any statements in this Prospectus made by or on behalf of management are made in such persons' capacities as officers of the Corporation and not in their personal capacities.

In this Prospectus, all references to the "Offering" shall include the Agents' Option and all references to "Units", "Unit Shares", "Warrants" and "Warrant Shares" shall include the Additional Units, the Common Shares comprised in the Additional Units, the warrants comprised in the Additional Units and the Common Shares issuable upon exercise of such warrants, respectively, as applicable and as the context requires.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus, including the documents incorporated by reference herein, contains "forward-looking information" under applicable Canadian securities legislation. Forward-looking information is characterized by words such as "plan", "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate", "should", "predict", "potential", "continue" and other similar words, or statements that certain events or conditions "may" or "will" occur. Except for statements of historical fact relating to the Corporation, information contained or incorporated by reference herein constitutes forward- looking information, including, but not limited to, statements regarding the expected Closing Date; the planned use of proceeds from the Offering; the Corporation's business plans and objectives; the Corporation's strategy, plans or future financial or operating performance; and the result of any of the Corporation's work programs or other exploration activities in relation to any of its properties.

Statements containing forward-looking information are based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances, including the following: the Corporation will be able to obtain additional financing on reasonable terms or at all; the Corporation will be able to recruit and retain the services of its key technical and management personnel; the Corporation's management will not identify and pursue other business objectives following the Offering; the Corporation will be able to obtain all required regulatory approvals without undue delay or subject to excessively burdensome conditions; the Agents and the subscribers under the Offering will be willing and able to fulfil their obligations in connection with the Offering; the results of current exploration activities will be favourable; the price of minerals will remain sufficiently high and the costs of advancing the Corporation's projects sufficiently low so as to permit it to successfully implement its business plans; and that the risks referenced above, collectively, will not have a material impact on the Corporation. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

By their nature, forward-looking statements are inherently uncertain, are subject to risk and are based on assumptions including those discussed herein and those discussed in the documents incorporated by reference herein. There is significant risk that predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned to not place undue reliance on forward-looking statements made herein because a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements. The forward-looking statements contained herein are expressly qualified in their entirety by the above cautionary statement.

The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to:

- the Corporation's lack of income from operations;
- availability of additional financing as and when required;
- uncertainty in the estimation of mineral reserves and resources;
- uncertainty relating to inferred mineral resources;
- uncertainty relating to exploration targets;
- fluctuations in mineral prices;
- insurance and uninsured risks;
- community relations;
- dilution;
- the uncertainties and risks inherent to the exploration, development and production of the Corporation's properties;
- risks relating to the market for minerals;
- shortage of equipment and materials;
- environmental, health and safety regulations;
- environmental hazards, industrial accidents, floods, fires, and other hazards involved in mineral exploration;
- dependence on management;
- risks relating to permits and licences;
- risks relating to title to the Corporation's properties;
- volatility of the market price for TriStar's securities;
- competition;
- risks related to third party contractors;
- conflicts of interest;
- risks related to the required expenditures in connection with TriStar Castelo de Sonhos Property (as defined herein);
- the Corporation's discretion in the use of proceeds of the Offering;
- risks relating to the Corporation's negative operating cash flow, including the need for future sales or issuances of securities of the Corporation;
- risks relating to an investment in the Units; and
- potential adverse Canadian tax consequences.

Additionally, see "Risk Factors" in this Prospectus and in the documents incorporated by reference herein.

The Corporation cautions that the foregoing list of factors is not exhaustive, and that, when relying on forward-looking statements to make decisions with respect to the Corporation or the Units, investors and others should carefully consider these factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements.

Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Such information is based on numerous assumptions regarding present and future business conditions. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward- looking statements. Forward-looking statements are provided as of the date of this Prospectus or such other date specified herein, and the Corporation assumes no obligation to update or revise such forward-looking statements to reflect new events or circumstances except as required under applicable securities laws.

ELIGIBILITY FOR INVESTMENT

In the opinion of Thorsteinssons LLP, special Canadian tax counsel to the Corporation, based on the provisions of the *Income Tax Act* (Canada) (the "**Tax Act**") and the regulations to the Tax Act in force on the date hereof, provided the Unit Shares are listed on a "designated stock exchange" (as such term is defined in the Tax Act and which currently includes Tiers 1 and 2 of the Exchange) or the Corporation is otherwise a "public corporation" (as such term is defined in the Tax Act) at the particular time, the Warrants and Unit Shares will at that time be "qualified investments" under the Tax Act for trusts governed by registered retirement savings plans ("**RRSPs**"), registered retirement income funds (a "**RRIFs**"), deferred profit sharing plans ("**DPSPs**"), registered education savings plans ("**RESPs**"), registered disability savings plans ("**RDSPs**") or tax-free savings accounts ("**TFSAs**") (RRSPs, RRIFs, DPSPs, RESPs, RDSPs and TFSAs being collectively, "**Tax Deferred Plans**") provided that, in the case of the Warrants, the Corporation is not an annuitant, a beneficiary, an employer or a subscriber under or a holder of a Tax Deferred Plan and deals at arm's length with each person who is an annuitant, a beneficiary, an employer or a subscriber under or a holder of such plan. **Holders who intend to hold Warrants or Unit Shares in a Tax Deferred Plan should consult their own tax advisors regarding whether such securities are a "qualified investment" at the relevant time for such Tax Deferred Plan.**

Notwithstanding that the Warrants and Unit Shares may be qualified investments for a TFSA, RRSP or RRIF (a "**Registered Plan**"), if the Warrants or Unit Shares, as the case may be, are a "prohibited investment" within the meaning of the Tax Act for a Registered Plan, the holder or annuitant of the Registered Plan, as the case may be, will be subject to penalty taxes as set out in the Tax Act. The Warrants and Unit Shares will generally not be a prohibited investment for a Registered Plan if the holder or annuitant, as the case may be, (a) deals at arm's length with the Corporation for the purposes of the Tax Act, and (b) does not have a "significant interest" (as defined in the Tax Act) in the Corporation. **Holders who intend to hold Warrants or Unit Shares in a TFSA, RRSP or RRIF should consult their own tax advisors regarding whether such securities would be prohibited investments in their particular circumstances.**

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporation, at its registered and records office at Suite 910 – 800 West Pender Street, British Columbia, V6C 2V6, or by faxing a written request to (604) 692-4900, and are also available electronically at www.sedar.com.

Except to the extent that their contents are modified or superseded by a statement contained in this prospectus or in any other subsequently filed document that is also incorporated by reference herein, the following documents of the Corporation, which have been filed with securities commissions or similar authorities in Canada, are specifically incorporated by reference into and form an integral part of this prospectus:

(a) the annual information form of the Corporation dated September 30, 2016 for the year ended December 31, 2015 (the "**AIF**");

(b) the audited consolidated financial statements of the Corporation for the years ended December 31, 2015 and 2014, together with their respective auditor's report and the notes thereto (the "**Annual Financial Statements**");

(c) the management's discussion and analysis of the Corporation for the year ended December 31, 2015;

(d) the condensed consolidated interim financial statements for the three and nine month periods ended September 30, 2016 and 2015 and the notes attached thereto (the "**Interim Financial Statements**");

(e) the management's discussion and analysis of the Corporation for the three and nine months periods ended September 30, 2016 and 2015;

(f) the following material change reports of TriStar filed since December 31, 2015, the end of the Corporation's most recently completed financial year:

i. dated January 29, 2016, in respect of the results of quantitative risk assessment of the Exploration Target at the Castelo de Sonhos Gold Project in Pará State, Brazil;

ii. dated March 8, 2016, in respect of the filing of a National Instrument 43-101 Technical Report for the Castelo de Sonhos Gold Project in Pará State, Brazil;

iii. dated April 29, 2016, in respect of the retention of Blue Sail Capital Inc. as an advisor;

iv. dated June 13, 2016, in respect of the announcement of a $6 million private placement;

v. dated July 7, 2016, in respect of the closing of a $4 million first tranche of a brokered private placement;

vi. dated July 18, 2016, in respect of the closing of the final tranche of a private placement; and

vii. dated July 20, 2016, in respect of completing the purchase of the 100% owned Castelo de Sonhos property in Brazil and the resignation of Mr. Patrick Glazier as a director; and

(g) management information circular of the Corporation dated as of October 19, 2016 with respect to the annual and special meeting of shareholder held on November 30, 2016.

Any documents of the type required by National Instrument 44-101 – *Short Form Prospectus Distributions* to be incorporated by reference in a short form prospectus which are filed by the Corporation with the securities commissions or similar authorities in any of the provinces and territories of Canada after the date of this Prospectus and prior to the termination of this Offering shall be deemed to be incorporated by reference in this Prospectus.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which is also, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes.

The making of a modifying or superseding statement shall not be deemed to be an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

THE CORPORATION

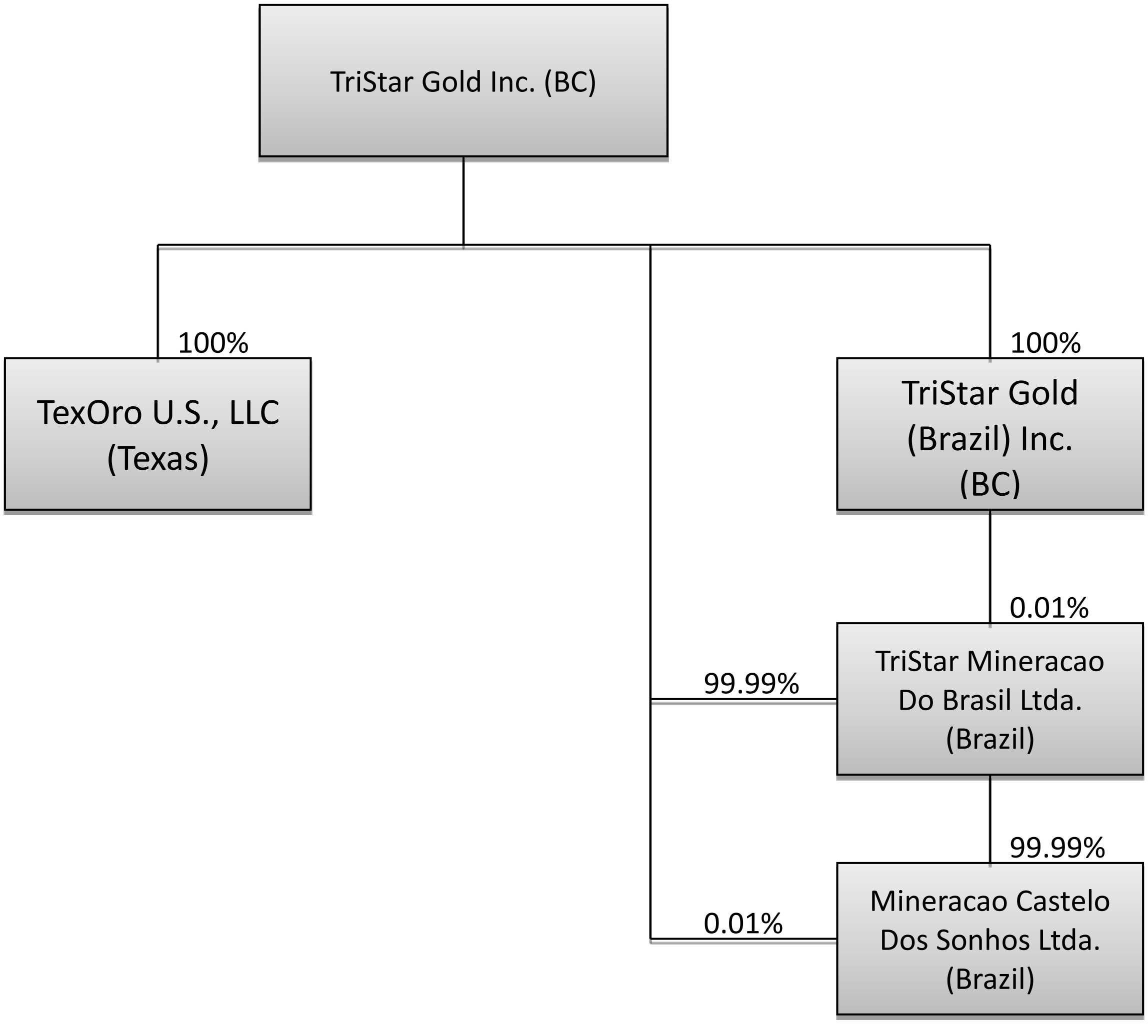
Incorporation

TriStar was incorporated on May 21, 2010 under the *Business Corporations Act* of British Columbia (the "**BCBCA**") as a wholly owned subsidiary of Brazauro Resources Corporation ("**Brazauro**"). On July 20, 2010 Brazauro and Eldorado Gold Corporation ("**Eldorado**") completed a plan of arrangement in which Eldorado acquired all of the issued and outstanding common shares of Brazauro not already held by Eldorado. Under this plan of arrangement Brazauro transferred certain mineral exploration assets, and cash to TriStar, and the common shares of TriStar were distributed to the shareholders of Brazauro.

The Corporation's head office is located at 7950 E Acoma Drive, Suite 209, Scottsdale, Arizona, USA, 85260 (telephone 480-794-1244) and its registered and records office is located at Suite 910, 800 West Pender Street, Vancouver British Columbia, Canada, V6C 2V6. The Corporation's website is www.tristargold.com.

Inter-corporate Relationships

TriStar is engaged in the exploration and development of precious metals deposits. Its principal exploration property is the Castelo de Sonhos (the "**CDS Project**") property located in Para State in northern Brazil. The CDS Project is 100% owned by an indirect Brazilian subsidiary Mineracao Castelo Dos Sonhos Ltda., as illustrated in the corporate organizational chart below.



Summary Description of the Business

Since its inception in 2010, the Corporation's activities have been primarily focused on exploring the CDS Project in Parà State in northern Brazil, which is a gold exploration property.

The Corporation has no mines in operation and no source of revenue from operating activities. The CDS Project property remains in the exploration stage and management anticipates that it will take several more years of work to complete a feasibility study and make a formal decision to go into production. This work includes among other things additional core and reverse circulation drilling, metallurgical test work respecting the optimal process or processes for the recovery of gold, preliminary engineering design and cost estimation, environmental impact and mitigation studies and if that is all successful obtaining the necessary permits and financing for the construction and operation of a mine.

Recent Developments

On February 27, 2017, the Corporation released a press release announcing the results of the initial metallurgical cyanidation and gravity recoverable gold ("GRG") test-work that will be used in the preliminary economic assessment of the CDS Project. The metallurgical test-work was performed on a bulk sample created from drill core in the Esperanca South region of the CDS Project with a grade of approximately 1.5grams per ton gold. The GRG tests were performed in triplicate on three 15 on three 15 kg sub-samples from the bulk sample, at grind sizes that reflect coarse, medium and fine options: 80% passing (P80) 850, 250 and 75 microns. The results of the GRG tests demonstrated up to 84% gold recovery at the 75 micron level. The cyanidation recovery tests were done at P80 250, 150, 105 and 75 micron grind levels. The 150, 105 and 75 micron grind levels all resulted in 98% gold recovery rates.

On February 3, 2017, the Corporation released a press release announcing, among other things, the assay results from the step-out holes in the Esperanca Center area of the CDS Project. The assays identified gold mineralization extending well beyond the resource area previously identified in 2014 mineral resource estimates. Table 1 below illustrates the significant intervals for some of the drill holes completed in the Esperanca Center region.

Hole ID	Thickness and gold grade	Downhole Depth	Grade x Thickness
CSH-16-152	4.00 m @ 0.67 g/t	158.60 – 162.60 m	
	2.00 m @ 1.16 g/t	178.60 – 180.60 m	
	Total: 6.00m @ 0.83 g/t		5.0 gm/t
CSH-16-154	1.80m @ 0.73 g/t1.	90.3 – 92.1 m	1.3 gm/t
2016 Central extension average	3.90 m @ 0.81 g/t		3.2 gm/t
2014 Central resource area average:	4.82 m @ 1.98 g/t		9.5 gm/t

Table 1. Gold results from holes completed in Esperanca Central in 2016. Drill holes were drilled perpendicular to mineralization, at a dip of 60 degrees, making the downhole intersections approximately the true width of mineralization. CSH-16-152 was drilled with an azimuth of 90°, and CSH-16-154 with an azimuth of 25°.

On January 6, 2017, the Corporation released a press release announcing, among other things, assay results from new drill holes in the Esperanca South area of the CDS Project that identified gold mineralization extends at least two kilometers to the southwest beyond the resource area previously identified in 2014 mineral resource estimates. Figure 1 below illustrates the new drilling area on the south west limb of the CDS Project. Table 2. below illustrates the significant intervals for some of the drill holes completed in the Esperanca South region.

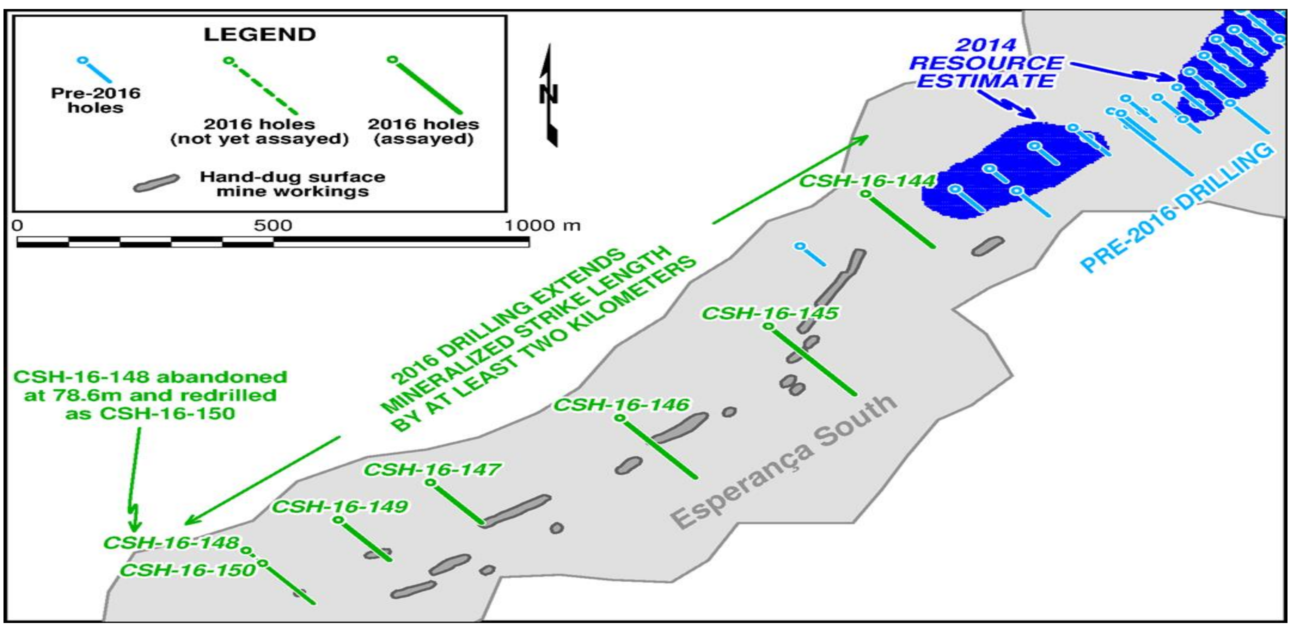


Figure 1. Southwest limb of the CDS Project, which indicates the footprint of the 2014 resource estimate in blue, pre-2016 drill holes in light blue, and new 2016 drill holes in green.

Hole ID	Thickness and gold grade	Downhole Depth	Grade x Thickness
CSH-16-144	3.10 m @ 3.90 g/t	121.80 – 124.90 m	12.1 gm/t
CSH-16-145	3.90 m @ 0.70 g/t	12.70 – 16.60 m	
	1.85 m @ 1.10 g/t	163.40 – 165.25 m	
	2.00 m @ 4.96 g/t	177.20 – 179.20 m	
	Total: 7.75m @ 1.89 g/t		14.7 gm/t
CSH-16-146	2.10 m @ 7.51 g/t	144.90 – 147.00 m	15.8 gm/t

Hole ID	Thickness and gold grade	Downhole Depth	Grade x Thickness
CSH-16-147	1.80 m @ 0.63 g/t 4.10 m @ 3.68 g/t	65.10 – 66.90 m 182.30 – 186.40 m	
	Total: 5.90m @ 2.75 g/t		16.2 gm/t
CSH-16-149	1.85m @ 3.28 g/t	67.2 – 69.05 m	6.1 gm/t
CSH-16-150	1.95m @ 1.95 g/t	21.85 – 23.80 m	3.8 gm/t
2016 Southwestern extension average:	3.78 m @ 3.03 g/t		11.4 gm/t
2014 resource area average:	4.14 m @ 2.43 g/t		10.1 gm/t
CSH-16-151 (North of Esperança South)	2.00 m @ 1.12 g/t 2.00 m @ 0.71 g/t	63.80 – 65.80 m 214.35 – 216.35 m	
	Total: 4.00m @ 0.92 g/t		3.7 gm/t

Table 2. Gold results from holes completed in Esperanca South in 2016. Drill holes were drilled towards an azimuth of 140 (except for hole CSH -16-151, which has an azimuth of 90 degrees), with dip of 55 degrees. The downhole intersections represent the approximate true width of the mineralization.

On July 20, 2016, the Corporation completed the final cash and common share payment for the acquisition of the CDS Project.

The Corporation completed a private placement of an aggregate of 14,188,214 units in July 2016 for aggregate gross proceeds to TriStar of $4.3 million (the "**Private Placement**"), which closed in multiple tranches. The units sold under the Private Placement consisted of one common share of the Corporation and one-half of one common share purchase warrant. Each warrant entitles the holder thereof to acquire one TriStar common share at an exercise price of $0.55 until July 18, 2018.

On April 28, 2016, TriStar retained Blue Sail Capital Inc. of Toronto and its principal, Rahim Kassim-Lakha to advise the Corporation on matters of corporate development and to provide financial advisory services for an initial term of one year.

On March 8, 2016, the Corporation filed a technical report for the CDS Project with Canadian securities regulatory authorities.

On January 29, 2016, TriStar presented the results of a quantitative risk assessment of an exploration target at CDS Project.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of the Corporation as at September 30, 2016 and the pro forma consolidated capitalization of the Corporation as at September 30, 2016 adjusted to give effect to the Offering.

	Amount Authorized	**Outstanding as at September 30, 2016 (1)(2)**	**Outstanding as at September 30, 2016 After Giving Effect to the Minimum Offering (2)(3)**	**Outstanding as at September 30, 2016 After Giving Effect to the Maximum Offering (2)(3)(4)**
		(unaudited)	**(unaudited)**	**(unaudited)**
Common Shares	Unlimited	$32,820,763 (125,106,245 Common Shares)	$36,820,763 ([•] Common Shares)	$40,870,763 ([•] Common Shares)

(1) As at September 30, 2016, the Corporation had 14,201,872 incentive stock options and 27,079,523 Common Share purchase warrants outstanding that could result in the issuance of up to 14,201,872 and 27,079,523 additional Common Shares, respectively.

(2) Between October 2016 and January 2017, an aggregate of 13,247,131 Common Share purchase warrants were exercised, resulting in the issuance of 13,247,131 Common Shares at an exercise price of $0.13 and $0.20, as applicable. Further, 6,738,288 outstanding Common Share purchase warrants expired, in December 2016 and January 2017. The Corporation has 7,094,104 Common Share purchase warrants outstanding as at the date of this Prospectus.

(3) Before deducting the Agent's Commission and the expenses of the Offering.

(4) Assumes the full exercise of the Agent's Option. See "*Plan of Distribution*".

USE OF PROCEEDS

The net gross proceeds to the Corporation from the Offering are estimated to be between $4,000,000 (in the case of the Minimum Offering) and $7,000,000 (in the case of Maximum Offering). Until the Closing Date, all subscription funds received by the Agents will be held in trust, pending the closing of the Offering. If the Minimum Offering has not been subscribed for within the distribution period of the Units, the Agents shall promptly return the proceeds of the subscription to the subscribers without interest or deduction. In addition, the Corporation's estimated working capital as at February 28, 2017 is approximately $2,057,500. Following the closing of the Offering, the Corporation will have additional funds available to it as follows:

Source of Funds	Minimum Offering	Maximum Offering
Gross Proceeds from the Offering	$4,000,000	$7,000,000
Existing Working Capital	$1,175,000	$1,175,000
Less Agents' Commission	($240,000)(1)	($420,000) (1)
Less Estimated Expenses of the Offering	($200,000)	($200,000)
Funds Available Following Closing	**4,735,000**	**$7,555,000**

(1) Assumes that the Agents' Commission is 6% on all sales.

The total funds available to the Corporation are expected to be $4,735,000 (in the case of the Minimum Offering) or $7,555,000 (in the case of the Maximum Offering).

The Corporation intends to use these available funds as and when indicated in the following table, with all references to exploration and related costs relating to the CDS Project.

Use of Funds	Minimum Offering ($)	Maximum Offering ($)	Time Period of Expenditures
Reverse Circulation drilling	1,300,000	2,600,000	03/2017 to 05/2017
Core drilling	-	500,000	06/2017 to 07/2017
Metallurgical testing	35,000	50,000	03/2017 to 07/2017
Sample assaying (drilling)	300,000	600,000	03/2017 to 06/2017
On -site labour	570,000	570,000	03/2017 to 12/2017
Camp and site costs	162,500	162,500	03/2012 to 12/ 2012
PEA	150,000	150,000	06/2017 to 082017
Petrophysics	65,000	65,000	03/2017 to 05/2017
Geologic studies	70,000	70,000	04/2017 to 07/2017
Final exploration report	25,000	25,000	06/2017 to 08/2017
Socio-environmental baseline	-	200,000	06/2017 to 06/2018
Working capital	2,057,500	2,562,500	
Total use of funds	**4,735,000**	**7,555,000**	

Working capital may include routine operating and administrative expenses, capital expenditures, or exploration and development of mineral properties. Any additional proceeds from the exercise of the Agent's Option, will be used for general working capital purposes. While the Corporation intends to spend the funds available to it as stated above, there may be circumstances where, for sound business reasons, a re-allocation of funds may be necessary or advisable.

Business Objectives and Milestones

The Corporation's key business objective is the advancement of the CDS Project through the completion of a preliminary economic assessment ("**PEA**") that is compliant with National Instrument 43 – 101 Standards of Disclosure for Mineral Projects ("**NI 43-101**"). In order to complete the PEA, reverse circulation in-fill drilling must be completed by May 2017 in a 100m by 100m grid pattern covering the initial resource area. Approximately 15,000 to 20,000m of reverse circulation drilling will be required. Following the completion of the reverse circulation in-fill drilling, an updated mineral resource estimate will be calculated and published in a new independent NI 43-101 technical report.

The updated resource estimate will then be used in the PEA, along with new metallurgical work, and operating and capital cost estimates to build and operate the project. The PEA will then be published in an updated independent NI 43-101 technical report, which will include recommendations on how best to move the project forward.

Normal concession maintenance reports that include final exploration reports for three concessions will be completed on or about August of 2017, as well as the Plano de Aproveitamento Economico (the "**Economic Utilization Plan**") for the main concession hosting most of the CDS Project's mineral resources, which is intended to demonstrate the economic and technical viability of a mining project on single concession basis in accordance with Brazilian requirements. Investors are cautioned that the Economic Utilization Plan is not a determination of the economic viability of the CDS Project in aggregate pursuant to Canadian disclosure standards. The Economic Utilization Plan is the first step in converting an exploration concession to a mining concession, and is estimated to be completed on or about April 2018.

The Corporation had no source of revenue from operations and negative operating cash flow for its most recent financial year. Additional financing will be required to support the Corporation's operating and investing activities, as the Corporation plans to continue to expand its operations in the foreseeable future. To the extent the Corporation has negative cash flows in future periods, the Corporation may use a portion of its general working capital (including the proceeds of the Offering) to fund such negative cash flow. See "Risk Factors".

PLAN OF DISTRIBUTION

Pursuant to the Agency Agreement, the Corporation has appointed the Agents to offer for sale to the public on a best efforts agency basis, without underwriter liability, and the Corporation has agreed to issue and sell, subject to compliance with all necessary legal requirements and pursuant to the terms and conditions of the Agency Agreement, on the Closing Date, a minimum of ● Units (in the case of the Minimum Offering) and a maximum of ● Units (in the case of the Maximum Offering) at the Offering Price, payable in cash to the Corporation against delivery of the Units, subject to compliance with all necessary legal requirements and to the conditions contained in the Agency Agreement. Closing of the Offering is conditional upon the Corporation completing the Minimum Offering.

The Corporation has granted to the Agents the Agents' Option, exercisable in whole or in part at any time until noon (Vancouver time) on the 30th day following the Closing Date to cover over-allotments, if any, and for market stabilization purposes, to purchase Units of the Corporation in an amount representing up to 15% of the number of Units sold pursuant to the Offering, to cover over-allocations, if any. Up to ● Additional Units may be issued pursuant to the Agents' Option in the case of the Minimum Offering and up to ● Additional Units may be issued pursuant to the Agents' Option in the case of the Maximum Offering at the Offering Price. The grant of the Agents' Option and the distribution of the Additional Units issuable upon exercise of the Agents' Option, if any, are qualified under this Prospectus. Assuming the Minimum Offering is completed, if the Agents' Option is exercised in full, the total price to the public, Agents' Commission and net proceeds to the Corporation (before deduction the expenses of the Offering) will be $●, $● and $● respectively. Assuming the Maximum Offering is completed, if the Agents' Option is exercised in full, the total price to the public, Agents' Commission and net proceeds to the Corporation (before deduction of the expenses of the Offering) will be $●, $●and $●, respectively.

Subscriptions for Units will be received by the Agents subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Notwithstanding the foregoing, the distribution of the Units will not continue for a period of more than 90 days after the date on which the Corporation receives a receipt for the final prospectus, unless an amendment to the final prospectus is filed and a receipt obtained therefor by the Corporation in accordance with applicable securities laws, provided that the total period of distribution under the Offering will not exceed 180 days from the date of the receipt for the final prospectus. Should closing occur in respect of the Minimum Offering, one or more additional closings, if necessary, may occur until the earlier of the Maximum Offering being subscribed and the expiry of the 90 day period. The Offering Price was determined based upon arm's length negotiations between the Corporation and the Agents in the context of the market.

In consideration for the services rendered by the Agents in connection with the Offering, the Agents will be paid the Agents' Commission equal to (i) 6% of the gross proceeds realized from the sale of the Units to purchasers not on the President's List under the Offering, including the Additional Units, if any and (ii) 3% of the gross proceeds realized from the sale of Units to purchasers on the President's List under the Offering, including Additional Units, if any. As additional consideration, the Agents will be granted Agents' Warrants exercisable at the Offering Price, entitling the Agents to purchase that number of Agents' Warrant Shares equal to 6% of the aggregate number of Units sold, including the Additional Units, if any, under the Offering to subscribers other than those on the President's List. Each Agents' Warrant will entitle the Agents to purchase one Agents' Warrant Share at an exercise price of $●per Agents' Warrant Share until the date which is 24 months after the Closing Date. Assuming no Units are sold to subscribers on the President's List, the Corporation shall issue to the Agents ● Agents' Warrants in the case of the Minimum Offering (or ● Agents' Warrants if the Agents' Option is exercised in full) and ● Agents'

Warrants in the case of the Maximum Offering (or ● Agents' Warrants if the Agents' Option is exercised in full). This Prospectus qualifies the distribution of the Unit Shares and Warrants comprising the Units and the Agents' Warrants.

In addition, the Corporation will reimburse the Agents all disbursements and other expenses incurred pursuant to the Offering, including legal fees up to a maximum of $50,000 plus applicable taxes. The Corporation has advanced $15,000 to the Agent, such funds to be credited towards the Agents' legal counsel fees.

The Corporation reserves the right to accept or refuse subscriptions in whole or in part. The Agents and the Corporation have reserved the right to form a selling group of appropriately registered dealers and brokers with compensation to be negotiated between the Agents and such selling group participants, but at no additional cost to the Corporation.

It is expected that the Corporation will arrange for an instant deposit of the Unit Shares and Warrants to or for the account of the Agents with CDS or its nominee on the Closing Date, against payment of the aggregate purchase price for the Units, electronically through the NCI system of CDS. Unit Shares and Warrants registered to CDS or its nominee will be deposited electronically with CDS on an NCI basis on the Closing Date. A purchaser of Units will receive only a customer confirmation from the registered dealer through which Units are purchased. Notwithstanding the foregoing, any Unit Shares and Warrants sold in the United States or to, or for the account or benefit of, a U.S. person may be represented by individual certificates and not deposited with CDS.

Until such time as the Closing Date, all subscription funds received by the Agents will be held in trust, pending the closing of the Offering. If the Minimum Offering has not been subscribed for on or before 90 days from the issuance of a receipt for the final prospectus, the Offering will be discontinued and all subscription monies will be returned to subscribers by the Agents without interest or deduction, unless an amendment to the final prospectus is filed and a receipt has been issued for such amendment, in which case the Offering will be discontinued, and all subscription monies will be returned to subscribers by the Agents without interest or deduction in the event that the Offering has not closed on or prior to the date which is 90 days from the issuance of a receipt for an amendment to the final prospectus and, in any event, not more than 180 days after the issuance of a receipt for the final prospectus.

The obligations of the Agents under the Agency Agreement may be terminated at their discretion on the basis of their assessment of the state of the financial markets and may also be terminated on certain conditions. The Agents are not obligated, directly or indirectly, to advance their own funds to purchase any of the Units. The Corporation has agreed to indemnify the Agents and their respective directors, officers and employees against certain liabilities pursuant to the Agency Agreement, including liabilities under Canadian securities legislation.

The Corporation has agreed in favour of the Agents not to, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any additional Common Shares or any securities convertible or exchangeable into Common Shares, other than for the purposes of directors', officers' or employee stock options, to satisfy rights, warrants, options, agreements, instruments or other arrangements issued or existing as at February 7, 2017, or pursuant to any property acquisition approved by the Exchange, until 90 days following the Closing Date, without the prior written consent of the Agents, such consent not to be unreasonably withheld.

The Unit Shares and Warrants to be issued pursuant to the Offering have not been registered under the U.S. Securities Act, or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available. The Agency Agreement permits the Agents, through certain U.S. broker-dealer affiliates, to offer the Unit Shares and Warrants for sale in the United States or to, or for the account or benefit of, U.S. persons, provided that such offers and sales comply with certain exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. The Agents have agreed that they will otherwise offer and sell the Unit Shares and Warrants only outside of the United States in accordance with Rule 903 of Regulation S under the U.S. Securities Act. Terms used in this paragraph have the meanings given to them in Regulation S under the U.S. Securities Act.

In addition, until 40 days after the commencement of the Offering, any offer or sale of the Units, Unit Shares or Warrants within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirements of the U.S. Securities Act.

Pursuant to rules and policy statements of certain Canadian securities regulators, the Agents may not, at any time during the period of distribution, bid for or purchase Common Shares. The foregoing restrictions are subject to certain exceptions including: (i) a bid for or purchase of Units if the bid or purchase is made through the facilities of the Exchange in accordance with the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; (ii) a bid or purchase on behalf of a client, other than certain prescribed clients, provided that the client's order was not solicited by the Agents or if the client's order was solicited, the solicitation occurred before the commencement of a prescribed restricted period; and (iii) a bid or purchase to cover a short position entered into prior to the commencement of a prescribed restricted period. In connection with this Offering, the Agents may over-allot or effect transactions that stabilize or maintain the market price of the Common Shares at levels other than those which otherwise might prevail on the open market, including: short sales; purchases to cover positions created by short sales; imposition of penalty bids; syndicate covering transactions and stabilizing transactions.

Stabilizing transactions consist of bids or purchases made for the purpose of preventing or retarding a decline in the market price of the Common Shares while this Offering is in progress. These transactions may also include making short sales of the Common Shares, which involve the sale by the Agents of a greater number of Common Shares than the maximum number of Common Shares to be issued in this Offering. Short sales may be "covered short sales", which are short positions in an amount not greater than the Agents' Option, or may be "naked short sales", which are short positions in excess of that amount.

As a result of these activities, the price of the ● Common Shares offered hereby may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the Agents at any time. The Agents may carry out these transactions on the Exchange, in the over-the-counter market or otherwise.

The Corporation has applied to list the Common Shares issuable in connection with the Offering (including the Common Shares issuable pursuant to the Agents' Option and the Agents' Warrants) on the Exchange. Listing will be subject to the Corporation fulfilling all the listing requirements of the Exchange.

DESCRIPTION OF THE SECURITIES BEING OFFERED

The Offering consists of Units. Each Unit consists of one Unit Share and one-half of one Warrant. Each Warrant will entitle the holder thereof to acquire one Warrant Share upon payment of an exercise price of $● per Warrant Share for a period of 24 months from the closing of the Closing Date, subject to acceleration as set out below. The Units will separate into Unit Shares and Warrants immediately upon issuance.

Common Shares

The authorized capital of TriStar is an unlimited number of Common Shares. As at March 21, 2017, the Corporation had 138,353,376 Common Shares issued and outstanding. There are no limitations contained in the notice of articles or articles of TriStar or the BCBCA on the ability of a person who is not a Canadian resident to hold Common Shares or exercise the voting rights associated with Common Shares. The Common Shares do not carry any pre-emptive, subscription, redemption, retraction, surrender or conversion or exchange rights, nor do they contain any sinking or purchase fund provisions. A summary of the rights attached to the Common Shares is set forth below.

Dividends

Holders of Common Shares are entitled to receive on a pro rata basis dividends if, as and when declared by the board of directors of the Corporation (the "**Board**") in respect of the Common Shares. The BCBCA provides that a company may not declare or pay a dividend if there are reasonable grounds for believing that the company is, or would be after the payment of the dividend, unable to pay its liabilities as they become due or the realizable value of its assets would thereby be less than the aggregate of its liabilities and stated capital of all classes of shares of its capital. These rights are subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro rata basis with the holders of Common Shares with respect to dividends. The Board has no current intention to declare dividends on the Common Shares.

Liquidation

The holders of Common Shares are entitled to share rateably in any distribution of the assets of TriStar upon liquidation, dissolution or winding-up, after satisfaction of all debts and other liabilities, and subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro rata basis with the holders of Common Shares with respect to liquidation.

Voting

The holders of Common Shares are entitled to one vote for each share on all matters submitted to a vote of shareholders and do not have cumulative voting rights.

Warrants

The Warrants issued under the Offering will be governed by the Warrant Indenture to be entered into between the Corporation and the Warrant Agents. The following description is subject to the detailed provisions of the Warrant Indenture. Reference should be made to the Warrant Indenture for the full text of attributes of the Warrants.

Each whole Warrant will entitle the holder to acquire, subject to adjustment as summarized below, one Warrant Share at an exercise price of $●per Warrant Share on or before 4:00 p.m. (Vancouver time) on the date that is 24 months from the Closing Date, after which time the Warrant will be void and of no value. For greater certainty, if the Offering closes in multiple tranches, all Warrants, including any Warrants issued pursuant to, or in connection with, the Agents' Option, will expire on the same expiry date 24 months from the initial Closing Date. Notwithstanding the above, if over any Trading Target period of 20 consecutive trading days between the Closing Date and the expiry of the Warrant, the volume-weighted average trading price of the Common Shares on the Exchange or such other stock exchange where the majority of the trading volume occurs, exceeds or is equal to $ over those 20 consecutive trading days, the Corporation may, at its sole option, give written notice to the holders of the Warrants that the Warrants will expire on the earlier of (i) the 30th day following the giving of notice and (ii) the actual expiry date of the Warrants, unless exercised by the holders prior to such date. The failure of the Corporation to give notice in respect of a Trading Target will not preclude the Corporation from giving notice of any subsequent Trading Target.The Warrants and the Warrant Shares have not been registered under the U.S. Securities Act or any applicable state securities laws, and the Warrants may not be exercised by or on behalf of a person in the United States or a U.S. person unless an exemption from such registration is available, and the holder of the Warrants provides an opinion of counsel of recognized standing or, in certain cases, other evidence in form and substance reasonably satisfactory to the Corporation to that effect.

The Warrants may be issued in uncertificated form. Any Warrants issued in certificated form shall be evidenced by a warrant certificate in the form attached to the Warrant Indenture. All Warrants issued in the name of CDS may be in either a certificated or uncertificated form, such uncertificated form being evidenced by a book-entry position on the register of warrantholders to be maintained by the Warrant Agents at its principal offices in Vancouver, British Columbia and Toronto, Ontario.

The Warrant Indenture will provide that the share ratio and exercise price of the Warrants will be subject to adjustment in the event of a subdivision or consolidation of the Common Shares. The Warrant Indenture will also provide that if there is (a) a reclassification or change of the Common Shares, (b) any consolidation, amalgamation, arrangement or other business combination of the Corporation resulting in any reclassification, or change of the Common Shares into other shares, or (c) any sale, lease, exchange or transfer of the Corporation's assets as an entity or substantially as an entirety to another entity, then each holder of a Warrant which is thereafter exercised shall receive, in lieu of Common Shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the Warrants prior to the event. The Warrant Indenture will also provide that, during the period in which the Warrants are exercisable, it will give notice to holders of Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such events.

No fractional Warrant Shares will be issuable upon the exercise of any Warrants, and no cash or other consideration will be paid in lieu of fractional shares. Holders of Warrants will not have any voting or pre-emptive rights or any other rights which a holder of Common Shares would have.

PRIOR SALES

The following table summarizes the issuances by the Corporation of Common Shares, and securities convertible into Common Shares, within the 12 month period prior to the date of this Prospectus.

Common Shares

Issuance Date	Price per Security	Number of Securities
July 7, 2016	$0.30	13,237,839 (1)
July 18, 2016	$0.30	950,375 (1)

(1) The Common Shares were issued pursuant to a private placement.

Securities Convertible into Common Shares

Issuance Date	Security	Price per Security	Number of Securities
July 7, 2016	Warrants	$0.55	6,618,917 (1)
July 7, 2016	Compensation Options	$0.30	611,872 (2)
July 18, 2016	Warrants	$0.55	475,187 (1)

(1) The Warrants were issued pursuant to a private placement.

(2) The Compensation Options were issued to a broker for their services as lead agent in a private placement.

TRADING PRICE AND VOLUME

The Common Shares are listed and posted for trading on the Exchange under the symbol "TSG". On March 21, 2017, the last full trading day on which the Common Shares traded prior to the filing of this Prospectus, the closing price of the Common Shares on the Exchange was $0.33. The following table sets forth the high and low trading prices and trading volumes of the Common Shares as reported by the Exchange for the periods indicated:

	Price Per Common Share		
Month	High ($)	Low ($)	Volume
March 2017 (1)	0.435	0.27	961,850
February 2017	0.295	0.24	1,056,659
January 2017	0.34	0.225	1,000,937
December 2016	0.315	0.22	4,336,323
November 2016	0.40	0.25	663,085
October 2016	0.43	0.34	392,212
September 2016	0.45	0.285	1,032,089,
August 2016	0.53	0.40	1,182,444
July 2016	0.43	0.30	907,666
June 2016	0.40	0.25	5,232,039
May 2016	0.33	0.275	324,365
April 2016	0.37	0.25	326,339
March 2016	0.38	0.21	1,616,383

(1) Figures are form March 1, 2017 to March 21, 2017.

RISK FACTORS

An investment in the Unit Shares and Warrants involves a high degree of risk and must be considered speculative due to the nature of the Corporation's business and present stage of exploration and development of its mineral properties. Before making an investment decision, prospective purchasers should carefully consider the risks and uncertainties described below, as well as the other information contained in or incorporated by reference in this Prospectus. These risks and uncertainties are not the only ones facing us. Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits, which, though present, are insufficient in quantity or quality to return a profit from production.

Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations. If any such risks actually occur, our business, financial condition and operating results could be materially harmed

Prospective purchasers of the Units offered hereby should carefully consider the risk factors set out below, as well as the information included or incorporated by reference in this Prospectus before making an investment decision to purchase the Units. See "Documents Incorporated by Reference".

Discretion in the Use of Proceeds

The Corporation currently intends to allocate the net proceeds received from the Offering as described under "Use of Proceeds". However, management cannot specify with certainty the particular uses of the net proceeds the Corporation will receive from the Offering. Management will have discretion concerning the use of proceeds of the Offering as well as the timing of their expenditures. As a result, investors will be relying on the judgment of management as to the application of the proceeds of the Offering, with only limited information concerning management's specific intentions. Management may use the net proceeds of the Offering in ways that an investor may not consider desirable. The results and effectiveness of the application of the proceeds are uncertain. If the proceeds are not applied effectively, the Corporation's results of operations may suffer. Pending their use, the Corporation may invest the net proceeds from the Offering in a manner that does not produce income or that loses value.

Need for Additional Financing

The Corporation had negative operating cash flow for its most recent financial year. The events and conditions outlined in the Annual Financial Statements and the Interim Financial Statements indicate the existence of a material uncertainty that may cast significant doubt as to the Corporation's ability to continue as a going concern. The Annual Financial Statements and the Interim Financial Statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate. If the going concern basis was not appropriate for the Annual Financial Statements or the Interim Financial Statements, then adjustments would be necessary to the carrying values of assets and liabilities, the reported expenses, and the consolidated statement of financial position classifications used.

To the extent the Corporation has negative cash flows in future periods, the Corporation may use a portion of its general working capital to fund such negative cash flow. The Corporation may also issue additional Common Shares or offer other securities in subsequent offerings to finance future activities. The Corporation's failure to obtain additional funding could prevent it from making expenditures that may be required to grow its business or maintain its operations, which would adversely affect the Corporation's business and financial performance. The Corporation cannot predict the size of future issuances of securities or the effect, if any, that future issuances and offerings of securities will have on the market price of the Common Shares. Sales or issuances of substantial numbers of Common Shares, or the perception that such sales could occur, may adversely affect prevailing market prices of the Common Shares. With any additional sale or issuance of Common Shares, investors will suffer dilution to their voting power and the Corporation may experience dilution in its earnings per share.

An Investment in the Units May Result in the Loss of an Investor's Entire Investment

An investment in the Units is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Units.

No Public Market for Warrants

The Corporation has not applied, and does not currently intend to apply, to list the Warrants on any stock exchange, and there is currently no public market through which the Warrants can be sold. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of such securities and the extent of regulation applicable thereto. Purchasers may not be able to resell such securities purchased under this Prospectus.

The Common Shares and Warrants are Subject to Market Price Volatility

The market price at which the Common Shares and Warrants will trade cannot be predicted. The market price of the Common Shares and Warrants may be adversely affected by a variety of factors relating to our business, including fluctuations in operating and financial results. In addition, the stock markets in general have recently experienced extreme volatility. This volatility may adversely affect the market price of the Common Shares and Warrants. The liquidity of the Common Shares and Warrants may also be impacted by general market volatility.

Book-Based System

Unless and until certificated Unit Shares and Warrants are issued in exchange for book-entry interests in the Unit Shares and Warrants, owners of the book-entry interests will not be considered owners or holders of Unit Shares and Warrants. Instead, the depository or its nominee will be the sole holder of the Unit Shares and Warrants. Unlike holders of the Unit Shares and Warrants themselves, owners of book-based interests will not have the direct right to act upon the Corporation's solicitations or requests or other actions from holders of the Unit Shares and Warrants. Instead, holders of beneficial interests in the Unit Shares and Warrants will be permitted to act only to the extent such holders have received appropriate proxies to do so from CDS or, if applicable, a CDS participant. There is no assurance that procedures implemented for the granting of such proxies will be sufficient to enable holders of beneficial interests in the Unit Shares and Warrants to vote on any requested actions on a timely basis.

There Are Potential Adverse Canadian Tax Consequences to Canadian Corporate Investors Controlled by Non-Residents

The Tax Act contains provisions which may result in adverse tax consequences to an investor that (i) is a corporation resident in Canada for purposes of the Tax Act; and (ii) is, or becomes as part of, a transaction or event or series of transactions or events that includes investment in the Units, controlled by a non-resident of Canada (within the meaning of the Tax Act) for the purposes of the foreign affiliate dumping rules in the Tax Act. Any such potential investor should consult their own tax advisor regarding the application of these rules in their particular circumstances.

INTEREST OF EXPERTS

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company are named in this Prospectus as having prepared or certified a report, valuation, statement or opinion in this Prospectus.

Thorsteinssons LLP has provided its opinion on certain matters contained in this Prospectus. As of the date hereof, partners and associates of Thorsteinssons LLP, each as a group, own, directly or indirectly, in the aggregate, less than 1% or no securities of the Corporation.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

CERTIFICATE OF THE CORPORATION

Dated: March 22, 2017

This short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of each of the Provinces of British Columbia, Alberta and Ontario.

"*Nick Appleyard*" (signed) President and Chief Executive Officer	"*Scott Brunsdon*" (signed) Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"*Brian Irwin*"(signed) Director	"*Mark Jones*" (signed) Director

CERTIFICATE OF THE AGENTS

Dated: March 22, 2017

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the Provinces of British Columbia, Alberta and Ontario.

ECHELON WEALTH PARTNERS INC.

"David Anderson" (signed)

By: David Anderson
Title: Head of Investment Banking

PARADIGM CAPITAL INC.

"Andrew Partington" (signed)

By: Andrew Partington
Title: Partner, Corporate Finance