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TRISTAR GOLD CLOSSES EQUITY FINANCING OF C\$5.1 MILLION

April 28, 2017 (Scottsdale, Arizona) – TriStar Gold Inc. ("TriStar Gold" or the "Company") (TSX-V:TSG) is pleased to announce that it has closed its previously announced offering of units (the "Units") of the Company, originally announced on March 23, 2017 (the Financing"). 17,108,267 Units will be issued in the Financing at a price of C\$0.30 per Unit for gross proceeds of C\$5,132,480. The Financing was conducted by Echelon Wealth Partners Inc. and Paradigm Capital Inc. acting as co-lead Agents (the "Agents") on a best efforts basis.

Nick Appleyard, TriStar's President and CEO commented: "We are very happy to welcome two new institutional shareholders and thankful for the confidence that our existing shareholder base is showing in us. We currently have one reverse circulation drill rig on site and the first batch of samples is at the lab, and now with this closing we anticipate mobilizing a second RC rig and a core rig to Castelo de Sonhos to work towards expanding the resource on which the preliminary economic assessment will be based later this year."

Each Unit consists of one common share in the capital of TriStar Gold and one-half of a common share purchase warrant, with each whole common share purchase warrant entitling the holder thereof to purchase one common share of the Company at an exercise price of C\$0.45 until April 28, 2019.

The Company intends to use the net proceeds of the Financing for drilling and studies to advance the Company's Castelo de Sonhos in Pará State, Brazil and for general working capital purposes.

The Financing is made pursuant to the Final Prospectus, which has been filed in each of the provinces of Alberta, British Columbia and Ontario. A copy of the Final Prospectus, which contains important information relating to the Units, is available on SEDAR at www.sedar.com or from the Agents by contacting the Agents at ecm@echelonpartners.com or ecm@paradigmcap.com.

This press release does not constitute an offer of securities for sale in the United States or to "U.S. persons" ("U.S. persons"), as such term is defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities being offered have not been, nor will be, registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements.

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.

For further information, please contact:**TriStar Gold Inc.**

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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, the Company's use of proceeds from the Financing, the scope and success of the planned exploration program at the Castelo de Sonhos project, the potential expansion of the resource estimate at the Castelo de Sonhos project, and the Company's opinion that it has clear title to the Castelo de Sonhos property. 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.