



Aug 6, 2019

Trading Symbol: TSG - TSX.V

TriStar Completes US\$8 million Agreement with Royal Gold

(Scottsdale, AZ), **TriStar Gold Inc.** is pleased to announce it has entered into a royalty agreement with Royal Gold, Inc. (Royal) for an investment by Royal or its affiliate of US\$ 7.5 million as contemplated in the TriStar press release on May 28, 2019. In addition to the US\$500,000 announced previously, the material components of the royalty agreement are:

1. TriStar and Royal have entered into a royalty agreement for total consideration of US\$ 7.5 million:
 - a. TriStar will sell and grant to Royal a newly created 1.5% NSR royalty (incrementally earned pro-rata with the funding schedule) on the CDS property
 - b. TriStar will grant to Royal 19,640,000 common share purchase warrants (to be issued pro-rata with the funding schedule), each entitling Royal to purchase one common share of TriStar Gold Inc. at an exercise price of C\$ 0.25 per common share for a period of five years.
2. Funding Schedule.
 - a. First payment, US\$4.5 million, this payment has been made.
 - b. Second payment, US\$1.5 million, by November 30, 2019,
 - c. Third payment, US\$1.5 million, by March 31, 2020

The second and third payments assume TriStar can demonstrate (amongst other things) that drilling is advancing substantially according to the agreed upon work program to complete a prefeasibility study (PFS) due in 4th quarter 2020.

The transaction proceeds will be used to complete a PFS for the CDS gold project, to advance permitting activities, and for general corporate purposes.

“This is a phenomenal time for TriStar,” says Nick Appleyard, TriStar’s President and CEO. “We’ve grown the resource seven-fold in the past 30 months, and we’re excited to now be funded through the PFS which is aimed at establishing mineral reserves for the first time and presenting a blueprint for a profitable mine. To this end, we’re focusing 20,000m of infill drilling in Esperança South; following the PFS we’ll turn our attention to expanding resources and reserves elsewhere on our mineral concessions. I also want to take this opportunity to thank Royal Gold for recognizing the potential of CDS.”

Board of Directors

Mark Jones has decided to stand down as Executive Chairman, effective immediately, but will continue as a member of the board and in the role of non-executive Chairman. TriStar would also like to thank Mark for his many years of service as Executive Chairman.

Investor Relations

TriStar is also pleased to announce it has hired Focus Communications Investor Relations Inc. as the company’s IR consultant. Its principal, Leo Karabelas is located in Toronto and has more than 14 years’ experience in investor relations. Mr. Karabelas is joining us at this exciting time to help with communicating to investment dealers, advisers and Shareholders - both current and prospective - to increase awareness of

and interest in TriStar. Focus Communications will be paid a monthly fee of C\$5,000 per month for an initial one-year period and Leo will be awarded 400,000 employee stock options.

Qualified Person

R. Mohan Srivastava (P.Geo.), Vice President of TriStar, is the Qualified Person who has reviewed the technical information contained in this news release and has approved its disclosure.

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.

Nick Appleyard
President and CEO
480-794-1244
info@tristargold.com

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 completion of the second and third payments under the royalty sale, the scope and success of the planned exploration program at the Castelo de Sonhos project, the use of proceeds of the royalty sale, the completion and results of the planned PFS, and the identification of mineral reserves on the CDS 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.