TriStar Drilling Update, Goldspot Work and Directors Exercise Options

Scottsdale, Arizona--(Newsfile Corp. - February 6, 2020) - TriStar Gold Inc. (TSXV: TSG) (OTCQB: TSGZF) ("the Company" or "TriStar") is pleased to announce that drilling for the pre-feasibility study is advancing well with results including 4m @ 10.8 g/t gold in hole RC-19-383 (46m to 50m downhole) as targeted, highlighting the continuity and predictability of the system. GoldSpot Discoveries Corp. are making good progress on their gold target generation work and two directors of TriStar have exercised a total of 2.8 million employee stock options at prices of C$0.18 and C$0.20, adding $C534,000 to the treasury.

"Results from the pre-feasibility drilling program continue to be positive and are confirming our understanding of the continuity of this large gold system. Drilling is expected to continue through March with results expected in the second quarter of 2020" stated Mr. Nick Appleyard, TriStar's President and CEO. He added, "Our work with GoldSpot has already identified machine learning algorithms that will be tested using the wide range of data available at Castelo de Sonhos to help establish new drilling targets. Of particular interest, will be the deeper targets that will help test the theory of gold enrichment along the contact between the underlying granite and the conglomerate".

Pre-feasibility Drilling

In January 2020, results from 10 RC drill holes from the in-fill program were received. All of which contained significant gold intersections. Some highlights include:

- Hole RC-19-383, **4m @ 10.8 g/t**, from 46 to 50m downhole
- RC-19-387, **15m @ 0.8 g/t**, from 13 to 28m and **20m @ 0.6 g/t** from 42 to 62m
- RC-19-388, **15m @ 1.1 g/t,** from 36 to 51m
- RC-19-390, **3m @ 1.1 g/t,** from 10 to 13m and **4m @ 1.6 g/t** from 68 to 72m
- RC-19-391, **9m @ 1.5 g/t,** from 105 to 114m

A complete table of all significant intervals along with a set of cross sections is available on our CDS project webpage. All recent holes are drilled vertically with most having a target depth of 120m. True widths of the mineralized intersections are approximately 90% of the indicated drill length. The RC program is expected to be about 20,000m in total and to date we have completed 106 holes for a total of 11,783m.

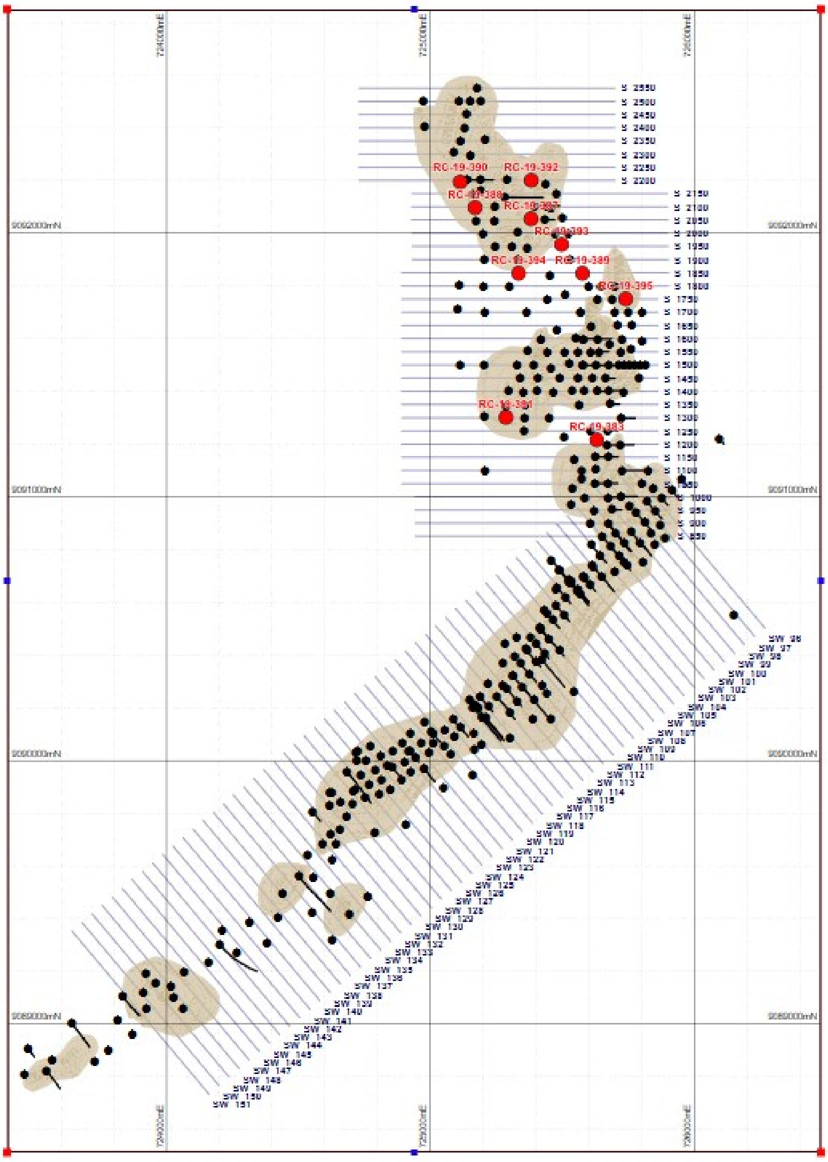

Figure 1, RC drill holes that returned assay results in January 2020. Shown is Esperança South and the location of the 2019 PEA conceptual open pits.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4509/52167_c608ebc7944ca800_002full.jpg

Figure 2, Location map of Castelo de Sonhos in Pará state, Brazil.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4509/52167_c608ebc7944ca800_003full.jpg

Assay Methods, Quality Assurance and Quality Control (QA/QC)

All drill hole samples are analyzed using a fire assay analysis of the chips collected from RC holes. Any sample that returns greater than 0.1 g/t gold is automatically submitted for a duplicate fire assay analysis and the average grade is used. Samples are transported by truck from the site to the ALS preparation lab in Goiania, Brazil, where they are dried, crushed, pulverized and packaged for shipment to the ALS analytical lab in Lima, Peru.

The ALS preparation and analytical labs are accredited to ISO 17025:2005 UKAS ref 4028 and have internal QA/QC programs for monitoring accuracy and precision. In addition to this, TriStar uses standards, blanks and field duplicates in an external QA/QC program to provide independent monitoring of laboratory analyses.

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 the 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** and on the OTCQB under the symbol **TSGZF**. Further information is available at www.tristargold.com.

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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 statements about the use of the proceeds from the Offering and the anticipated sufficiency of the Company's existing capital in order to complete a pre-feasibility study on the Castelo de Sonhos project. 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.*