TriStar Reports Positive Response by Regulators on Castelo de Sonhos

Scottsdale, Arizona--(Newsfile Corp. - December 19, 2024) - **TriStar Gold Inc.** (TSXV: TSG) (OTCQB: TSGZF) (the Company or TriStar) is pleased to provide an update on the requests from a Federal Public Prosecutor to government regulators related to the Company's Castelo de Sonhos gold project in Brazil; see press release dated **October 1, 2024**, for the details of these requests.

The Company's LP permit for Castelo de Sonhos remains valid; also known as the Licença Prévia or Preliminary License, it represents the most critical permitting milestone. The permit was received in August 2024 (see press release dated **August 29, 2024** for details). The permit is in good standing and there are no restrictions in place that would stop the project from moving forward.

The government regulators, including the Pará Secretariat for the Environment and Sustainability (SEMAS), our principal regulator, have provided responses to the public prosecutor from the Federal Public Prosecution Office (MPF). The regulators, and importantly SEMAS have provided a strong technical defense of the permitting process and the results of the LP permit approval. TriStar has also submitted a defense of the permitting process, showing how we not only applied the letter of the law but in most areas, also went much further and made sure that all possible impacts from the planned future mine were considered.

"We are very encouraged to see the strong show of support by SEMAS in defense of the robust permitting process completed over the course of 2 years at Castelo de Sonhos and remain confident that this process fully and accurately accounts for potential impacts of developing Castelo de Sonhos," says Nick Appleyard, TriStar's President and CEO. "We are evaluating our options to finance the project so that we can perform the required drilling and feasibility studies that will allow us to move forward towards a construction decision."

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 the Castelo de Sonhos gold project in Pará State, Brazil. TriStar has completed a pre-feasibility study and is now working to advance the project towards a feasibility study while evaluating optimization options. The Company's shares trade 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.

ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY:

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Forward-Looking Statements

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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. 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; effects of the COVID-19 virus on all aspects of the Company's business, 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.

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