

TriStar Closes Final Tranche of Non-Brokered Private Placement

Scottsdale, Arizona--(Newsfile Corp. - February 21, 2025) - TriStar Gold Inc. (TSXV: TSG) (OTCQB: TSGZF) ("TriStar" or the "Company") is pleased to announce that it has closed the final tranche of its non-brokered private placement of up to 11,538,461 common shares announced in news releases dated January 13, 2025, and February 6, 2025 (the "Offering"). A total of 1,300,000 common shares of the Company were sold under the final tranche of the Offering, at a price of C\$0.13 per common share for gross proceeds to the Company of C\$169,000. With respect to the sale of this final tranche, a 3% finder's fee of C\$5,070 was paid to a Canadian based financial services firm.

In total, the Company sold 8,319,777 common shares for gross proceeds of C\$1,081,571 with respect to this placement. The Company intends to use the net proceeds of the Offering for general working capital purposes and to further advance its Castelo de Sonhos gold project.

Please refer to the news release dated February 6, 2025 for full disclosure of all insiders and the early warning report with respect to this placement.

All securities issued in connection with the final tranche of the Offering are subject to a four month hold period expiring on June 22, 2025 in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The Offering is subject to final approval of the TSX Venture Exchange.

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 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:

Jessica Van Den Akker, Acting CEO and director

For further information, please contact:

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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 all statements regarding the planned use of proceeds of the Offering. 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 risks related to regulatory approval and permit challenges, 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.

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