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TSX-V: TG**

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TRIFECTA GOLD LTD. CLOSES PRIVATE PLACEMENT AND PROPERTY ACQUISITION

September 1, 2020 - Trifecta Gold Ltd. (TSX-V: TG) (“Trifecta” or the “Company”) announces the closing of the private placement originally announced on July 20, 2020 and the closing of the property purchase agreement with Silver Range Resources Ltd. (“Silver Range”) regarding the Yuge property in Nevada originally announced on July 9, 2020.

The private placement consisted of the sale of 11,571,429 units at a price of \$0.07 per unit for gross proceeds of \$810,000. Each unit consisted of one common share and one share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.14 until September 1, 2021.

Pursuant to the closing of Trifecta’s agreement with Silver Range, Trifecta has issued to Silver Range 4,797,611 common shares, and will be required to make an additional \$250,000 cash payment to Silver Range by July 7, 2021 in order to earn a 100% interest in the Yuge property, with Silver Range to retain a 2% net smelter return royalty, one-half (1/2) of which could be purchased for \$1,000,000. Silver Range will also be granted Defined Resource Payments of US\$2.00 per ounce of gold or gold equivalent for each ounce identified in a measured or indicated mineral resource, or a proven or probable mineral reserve estimate, as contained in a NI 43-101 compliant technical report applicable to the Yuge property.

All of the shares issued pursuant to the private placement, including any additional shares that may be issued pursuant to the exercise of the share purchase warrants forming part of the units, as well as the shares issued to Silver Range pursuant to the property purchase agreement, are subject to a hold period in Canada until January 2, 2021.

Trifecta paid finders’ fees totaling \$4,983.30 to Sprott Capital Partners LP, PI Financial Corp., Canaccord Genuity Corp. and Haywood Securities Inc. in connection with the private placement. There were no finder’s fees paid in connection with the property acquisition from Silver Range.

About Trifecta Gold Ltd.

Trifecta is a Canadian precious metal exploration company dedicated to increasing shareholder value through the acquisition and advancement of attractive exploration projects in Canada and other mining-friendly jurisdictions.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for the sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF THE BOARD

“Richard Drechsler”

Interim President and CEO

For further information concerning Trifecta or its various exploration projects please visit www.trifectagold.com or contact:

Corporate Information

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This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

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.