

PRESS RELEASE



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TRIUMPH GOLD CLOSES FINAL TRANCHE OF \$5,122,913 PRIVATE PLACEMENT

Vancouver, British Columbia – July 24, 2019 -- Triumph Gold Corp. ("Triumph Gold" or the "Company") (TSX Venture Exchange: TIG) is pleased to announce that it has completed the final tranche of its non-brokered private placement (the "Offering") described in its news release of May 9, 2019. In connection with the final tranche closing of the Offering, the Company issued an aggregate of 1,400,000 flow through units (the "FT Units") at a price of CDN\$0.49 per FT Unit for aggregate gross proceeds of CDN\$686,000.

Each FT Unit consists of one flow-through common share in the capital of the Company (a "FT Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.60 per Share until July 24, 2021, which is 24 months from the date of issuance.

Triumph Gold plans to allocate the proceeds of the Offering to exploration on its Freegold Mountain project and to general working capital.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

Including all tranches of the financing, the Company has raised total gross proceeds of \$5,122,913 (\$2,960,315.40 flow through and \$2,162,597.85 non-flow through) and issued 6,041,460 FT Units at \$0.49 per unit and 6,178,851 Units at \$0.35 per Unit. In connection with the financing, the Company has paid finder's fees totaling \$130,840.70 and issued 241,259 finder's warrants. Each finder's warrant is exercisable to acquire one Share in the capital of the Company at an exercise price of CDN\$0.60 per Share until such date that is 24 months from the date of issuance.

About Triumph Gold Corp.

Triumph Gold Corp. is a growth oriented Canadian-based precious metals exploration and development company. Triumph Gold Corp. is focused on creating value through the advancement of the district scale Freegold Mountain project in Yukon. For maps and more information, please visit our website www.triumphgoldcorp.com

On behalf of the Board of Directors

Signed "*Paul Reynolds*"
Paul Reynolds, President & CEO

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Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the use of proceeds of the offering. In this news release, words such as "plans" and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedar.com under the Company's profile and on the Company's website, www.triumphgoldcorp.com. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.