

Trillium Gold Closes Acquisition of Newman Todd

- **Trillium Gold now controls 100% of Newman Todd and holds 50% interest in Wolf Bay**

VANCOUVER, BC, Dec. 31, 2020 /CNW/ - **Trillium Gold Mines Inc. (TSXV: TGM) (OTCQX: TGLDF) (FRA: 0702)** ("Trillium Gold" or the "Company") is pleased to announce the closing of acquisition of 16.5% interest in the Newman Todd Project from Heliostar Metals Ltd. ("**Helio**") (formerly Redstar Gold Corp.) Previously Trillium Gold owned 83.5% interest in the 198 hectare Project. Acquiring the remaining 16.5% will result in the Company owning 100%. The Company has agreed to pay to Helio \$700,000 in cash and 650,000 shares to be issued from treasury. In addition, if at any point after closing there should be 1,000,000 or more ounces of gold in measured and indicated reserves and resources on the Newman Todd property, the Company has agreed to make an additional C\$1,000,000 cash payment to Heliostar.

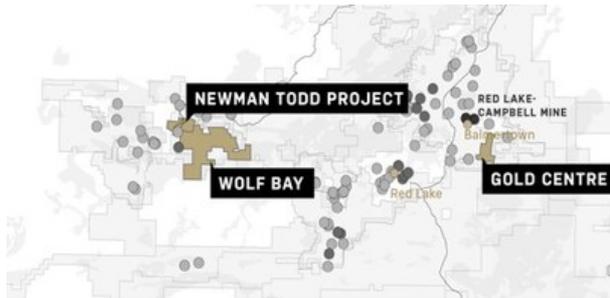


Figure 1 Location of the Newman Todd Project property now owned 100% by Trillium Gold Mines (CNW Group/Trillium Gold Mines Inc.)

The technical information presented in this news release has been reviewed and approved by William Paterson QP, PGeo, VP of Exploration of Trillium Gold Mines, as defined by NI 43-101.

On behalf of the Board of Directors,

Trillium Gold Mines Inc.

"Russell Starr"

Russell Starr

President, CEO and Director

About Trillium Gold Mines Inc.

Trillium Gold Mines Inc. is a British Columbia based company engaged in the business of acquisition, exploration and development of mineral properties located in the highly prospective Red Lake Mining District of Northern Ontario.

Disclosure and Caution

Neither 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.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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For further information: about this news release and the Company's current activities contact info@trilliumgold.com, visit our website at www.trilliumgold.com or call us at 604-688-9588

CO: Trillium Gold Mines Inc.

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