



## Royal Gold becomes stakeholder in TriStar's Castelo de Sonhos Gold Project

SCOTTSDALE, Ariz., May 28, 2019 (GLOBE NEWSWIRE) -- **TriStar Gold Inc.** is pleased to announce it has entered into a letter agreement with Royal Gold, Inc. ("Royal Gold") for a total investment by Royal Gold or its affiliate of US\$ 8.0 million. The letter agreement is in two parts:

1. TriStar has sold to Royal Gold, for a cash payment of US\$ 500,000, an option to purchase a 1.0% NSR royalty on the Castelo de Sonhos (CDS) property for consideration to be determined by reference to the proven and probable gold reserves at CDS if and when Royal Gold determines to exercise the option. TriStar and Royal Gold have entered into a royalty option agreement which sets out the terms, including that TriStar will be obligated to use the consideration paid by Royal Gold on exercise of the royalty option to repurchase 50% of an existing 2.0% NSR royalty on the CDS property such that the total royalty on the property following such transactions is unchanged; and
2. TriStar and Royal Gold will enter into exclusive negotiations in order to complete two subsequent transactions for a total additional value of US\$ 7.5 million:
  - a. TriStar will sell and grant to Royal Gold a newly created 1.5% NSR royalty on the CDS property
  - b. TriStar will grant to Royal Gold 19,640,000 common share purchase warrants, each entitling Royal Gold to purchase one common share of TriStar Gold Inc. at a price of C\$ 0.25 per common share for a period of five years from the closing date.

The total transaction proceeds will be used to advance the CDS gold project into a feasibility study, advance permitting activities at CDS and for general corporate purposes.

The consummation of the Subsequent Transactions is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

"We are delighted to have Royal Gold as a stakeholder," says Nick Appleyard, TriStar's President and CEO. "They are highly respected for their success in acquiring and managing a portfolio of royalties and metal streams; their interest in a CDS royalty follows our rapid and cost-effective development of the CDS project over the past two years. This transaction with Royal Gold is an important step that will assist the de-risking of the project through a feasibility study and permitting activities that accelerate the path to production."

### About TriStar:

TriStar Gold is an exploration and development company focused on precious metals properties in the Americas that have potential to become significant producing mines. The Company's current flagship property is Castelo de Sonhos in Pará State, Brazil. The Company's shares are listed on the TSX Venture Exchange under the symbol TSG. Further information is available at [www.tristargold.com](http://www.tristargold.com).

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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, the scope and success of the planned exploration program at the Castelo de Sonhos project and the Company's opinion that it has clear title to the Castelo de Sonhos property. 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; 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.*