



TriStar Gold Issues Corporate Update for the Castelo de Sonhos Project

SCOTTSDALE, Ariz., Dec. 13, 2018 (GLOBE NEWSWIRE) -- TriStar Gold Inc. (the "Company" or "TriStar"), is excited to provide the following recap of the major milestones recently accomplished and a corporate update with respect to the planned activities for 2019.

Key milestones from 2018 include the following:

- Successfully completed the planned 5,000m of drilling on time and on budget
- Updated mineral resource in September (above a 0.3 g/t cut-off) of:
 - Indicated: 17.7 million tonnes at 1.2 g/t, containing 0.7 Moz of gold
 - Inferred: 39.8 million tonnes at 1.0 g/t, containing 1.3 Moz of gold
 - Details available in the September 17th 2018 press release entitled "35% increase in resources at Castelo de Sonhos as preliminary economic assessment begins"
- Published the first ever preliminary economic assessment ("PEA") of the Castelo de Sonhos deposit
 - Internal rate of return, pre-tax of 51%, post-tax of 43% (using a gold price of \$1250 per ounce)
 - 1.9 year payback period
 - All in sustaining cost of \$687/oz
- In spite of adverse equity markets, completed two private placements for gross proceeds of Can \$4.9 million

Nick Appleyard, TriStar's President and CEO stated: "This year we have achieved some amazing milestones for this project. The mineral resource has continued to grow as anticipated for this style of deposit, but it's not just the size, with 700,000 ounces in the indicated category it is also growing in confidence. The independent PEA results are exceptional and exceeded our internal expectations. Our plan now is to keep going, this means drilling for more resources, continuing to de-risk the project and continuing to achieve major milestones with this exceptional deposit. To date, we have only drilled about 60% of the open-pit target so there is still lots to learn and hopefully value to discover. It's also worth noting that the recent political elections in Brazil have resulted in a new president who promises to be favorable to foreign investment and project advancement whilst maintaining his hardline against corruption".

The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the economic results described in the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

2019 Planned Activities at CDS

Subject to available financing, in 2019 the Company plans to continue to drill with the aim of both expanding resources and upgrading resource classification. The baseline social and environmental work required for possible future mine permitting will also start.

Qualified Person and QAQC

R. Mohan Srivastava (P.Geo.), Vice President of TriStar, is the Qualified Person who has reviewed the technical information contained in this news release and has approved its disclosure.

2018 Annual General Meeting of Shareholders;

At the 2018 Annual general meeting of shareholders, all resolutions were passed including the election of six directors, which included Mark Jones III, Nick Appleyard, Brian Irwin, Len Krol, Quinton Hennigh and Carlos Vilhena. In addition, the shareholders re-appointed the Company's auditors for the next year. Ms Garrett was unable to run for re-election this year due to her work demands; the Company wishes to acknowledge and thank Ms Garrett for her dedicated service to TriStar over the past years.

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.

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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 estimates from the PEA such as the cash flow, IRR, NPVs, cash cost, AISC, initial capital, life of mine production, average annual production and payback period time, and the Company's intention to complete more drilling in 2019. 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.