Trifecta Gold Announces Initial Exploration Plans for the Yuge Gold Project, Nevada

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VANCOUVER, May 23, 2023 - Trifecta Gold Ltd. (TSX-V:TG) ("Trifecta" or the "Company") is pleased to announce preliminary exploration plans for its wholly owned Yuge gold project, located in northern Nevada.

Yuge Gold Project

Trifecta's 100% owned road accessible Yuge Gold Project is located 105 km west-northwest of Winnemucca. It covers two historical, small-scale mines (Columbia and Juanita) and multiple high grade gold showings, within the Pearl Canyon shear zone. Gold mineralization is hosted in quartz veins and altered wall rocks. Historical mining was limited to near surface mineralization (< 30 metre depth) where documented run-of-mine sorted ore assayed greater than 34 g/t gold.

Columbia Zone

Initial drilling by Trifecta at the Columbia Zone has identified a broad envelope of gold mineralization that flanks a shear-hosted quartz vein, which was targeted by historical miners, and defined a second high-grade vein that parallels the shear. Previously released highlight drill results from Columbia are tabulated below:

Hole	From (m)	To (m)	Width (m)	Gold (g/t)
YU-21-02	71.63	109.73	38.10	2.27
Including	79.25	88.39	9.14	2.89
And including	94.49	109.73	15.24	3.63
YU-22-09	60.96	64.01	3.05	0.46
And	79.25	105.16	25.91	3.03
Including	79.25	80.77	1.52	5.45
And including	99.06	103.63	4.57	13.57
YU-22-10	53.34	62.48	9.14	0.86
Including	57.91	60.96	3.05	2.20
YU-22-11	77.72	88.39	10.67	4.20
Including	85.34	88.39	3.05	13.26
And	105.16	108.21	3.05	11.96

Preliminary modeling of Columbia, based on drilling, trenching, surface sampling and geophysical surveys, has identified two cross faults which appear to offset the veins (Figure 1). In preparation for the next round of drilling at Columbia, Trifecta intends to conduct additional surface work, including systematic hand pitting, mapping, and soil sampling along strike to help resolve the offset along these faults.

Pearl Zone

A gold-in-soil anomaly (Figure 2), coincident with known mineralization at Columbia, has been traced for roughly two kilometres to the west-northwest and remains open to extension to the east-southeast. A 2021 trench dug within the core of the soil anomaly, referred to as the Pearl Zone, exposed a set of mineralized veins within a highly altered granodiorite. Samples from this trench returned 17.7 m of 2.34 g/t gold, demonstrating the potential for a large intrusion related system on the property in addition to the flanking, high-grade veins identified at Columbia, Juanita and Josie. The upcoming exploration program will assess this area for bulk-tonnage style, intrusion related mineralization.

Technical information in this news release has been approved by Jackson Morton, P.Geo., a senior geologist with Archer, Cathro & Associates (1981) Limited and qualified person for the purpose of National Instrument 43-101.

About Trifecta Gold Ltd.

Trifecta is a Canadian-based precious metals exploration company dedicated to increasing shareholder value through the discovery and development of 100% held gold projects in Yukon and Nevada. Initial drilling at its Yuge Gold Project, located in northern Nevada, has identified multiple broad zones of gold mineralization near historical high-grade mines. The Company's Eureka Project hosts an 8 x 2.5 kilometre belt of surface showings and anomalous gold-in-soil that straddle the headwaters of two of the most productive placer creeks in Yukon's southern Klondike Goldfields. The Company's Treble Project covers a large hydrothermal system, located midway between Western Copper and Gold Corp.'s Casino deposit, the largest copper and gold deposit in the Yukon, and Rockhaven Resources Ltd.'s Klaza deposit, a high-grade gold-silver deposit.

ON BEHALF OF THE BOARD

"Richard Drechsler"
President and CEO

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

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