

October 7, 2016

VANCOUVER, B.C. – Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") reports that the Company has filed a National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") technical report entitled "*Technical Report on the Goldstrike Project, Washington County, Utah, U.S.A.*", with an effective date of April 1, 2016 (the "Report"), dated October 7, 2016, on SEDAR at www.sedar.com. The Report has also been posted on the [Company's website](#).

The Report was prepared by Michael M. Gustin, C.P.G. of Mine Development Associates of Reno, Nevada and by Moira T. Smith, Ph.D., P.Geo., Vice President, Exploration and Geosciences, Pilot Gold. Mr. Gustin and Dr. Smith are "Qualified Persons" as defined by NI 43-101.

Goldstrike is located in the eastern Great Basin, immediately adjacent to the Utah/Nevada border, and is a Carlin-style gold system, similar in many ways to the prolific deposits located along Nevada's Carlin trend. Goldstrike represents part of a growing number of Carlin-type systems located off the main Carlin and Cortez trends in largely underexplored parts of the Great Basin.

Goldstrike is an early-stage exploration project and does not contain any mineral resource estimates as defined by NI 43-101. There has been insufficient exploration to define a mineral resource at Goldstrike and it is uncertain if further exploration will result in targets thereat will be delineated as a mineral resource.

Pilot Gold also announces the resignation of Alex Holmes as Vice President, Business Development. Pilot Gold's Board of Directors thanks Mr. Holmes for his contributions during his tenure and wishes him the best in his future endeavours.

ABOUT PILOT GOLD

Pilot Gold is led by a proven technical and capital markets team that continues to discover and define high-quality assets. Our core projects are Goldstrike in Utah, Mineral Gulch in Idaho and Kinsley Mountain in Nevada. The Company also holds important interests in two Turkish assets, Halilaga and TV Tower, and has a pipeline of Western US projects characterized by large land positions and district-wide potential that can meet our growth needs for years to come.

For more information, visit www.pilotgold.com or contact:

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Except for statements of historical fact relating to Pilot Gold Inc., certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may

be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Pilot Gold Inc.'s public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.