

11-02

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") reports initial 2011 work programs for its key gold and copper-gold projects in northwestern Turkey and Nevada, and introduces the Company's new management structure.

Pilot Gold is a newly listed gold exploration company spun out of Fronteer Gold Inc. ("Fronteer") as part of Newmont Mining Corporation's ("Newmont") acquisition of Fronteer for \$2.3 billion on April 6, 2011. As a result of the plan of arrangement involving the Company, Fronteer and Newmont (the "Plan of Arrangement"), Pilot Gold has been seeded with \$9.5 million in cash and 16 strategic exploration properties from the Fronteer portfolio.

Pilot Gold's objective is to achieve rapid growth and build value through the advancement of three key exploration assets located in Turkey and Nevada. These high conviction exploration projects, previously held by Fronteer, include Halilaga, a large porphyry copper-gold deposit and TV Tower, a large gold system, both located in northwestern Turkey's Biga District. Pilot Gold's third project, Regent, is located in Nevada and boasts potential for vein-hosted, high-grade mineralization and expansion of the existing disseminated gold mineralized footprint. These projects provide a strong foundation both for discovery and building new gold resources.

"Pilot Gold will continue Fronteer's strategy of creating value by advancing high-quality assets located in excellent mining jurisdictions and maintaining a pipeline of projects to build an enduring growth business," says Pilot Gold Chairman Dr. Mark O'Dea. "We have an experienced board of directors and management team, and the financial resources for ongoing exploration and development success."

TURKEY

Since 2004, Fronteer Gold played a key role in establishing the prospectivity and gold endowment of Turkey's Biga District. Pilot Gold's technical teams helped define the Agi Dag and Kirazli gold deposits, and we are now advancing two projects with our 60% joint venture partner and operator Teck Madencilik Sanayi Ticaret A.S. ("TMST"), Teck Resources Limited's Turkish subsidiary.

Halilaga

- **10,000-metre, four rig drill program focused on main porphyry zone**

Located in northwestern Turkey, Halilaga is a significant copper-gold porphyry system in the early stages of development. It is accessible by road, situated in favourable terrain, and surrounded by excellent infrastructure. Drilling to date has intersected copper-gold porphyry mineralization over a strike length of 1,200 metres and a width of 750 metres, with thicknesses of up to 600 metres. The Central Zone at Kestane remains open for expansion in all directions. A Phase 1, four rig exploration/development drill program is ongoing and includes an initial 10,000 metres of drilling at the Central Zone. Pilot Gold's share of the 2011 budget is approximately \$1.99-million.

TV Tower

- **15,000-metre, four rig drill program targeting new gold system**

TV Tower is the third large gold system in the Biga District being advanced by the joint venture. TV Tower is a large road-accessible property covering more than 65 square-kilometres and located adjacent to the Kirazli gold deposit. Seven targets have been identified with widespread epithermal to porphyry characteristics, typical of other deposits in the Biga District. A Phase 1 drill program of approximately 4,184 metres was completed in January, 2010. A Phase 2, four rig, 15,000-metre drill program commenced in early April, 2011. Exploration in 2011 will focus on expanding the success of the Phase 1 program and will test additional high priority targets at TV Tower. Pilot Gold's share of the 2011 budget is approximately \$1.51-million.

NEVADA

In Nevada, Fronteer built a high quality project pipeline including Long Canyon, a 'best-in-class' asset with excellent production attributes and significant growth potential. As a result of the Plan of Arrangement, Pilot Gold retained a portfolio of 11 high quality exploration projects in Nevada that provides ongoing exposure to exploration success.

Regent

- **10,000-metre two rig drill program testing historic district**

The 100% owned and operated Regent project is a low-sulphidation epithermal gold and silver system located in the prolific Walker Lane district of western Nevada. The shallow, historic gold deposit has strong property-wide growth potential, including both bulk-mineable and high-grade vein mineralization. The average depth of historic drill holes at Regent is approximately 145 metres, with only five holes deeper than 250 metres. There is significant potential to expand the historic bulk-tonnage deposit down-plunge and along strike. In addition, there are multiple high-grade vein intercepts not followed up by deeper drilling and high-grade locally derived float northwest of the project area indicating high-grade gold mineralization nearby. A Phase 1, two rig drill program will include 10,000 metres of drilling with an initial budget of \$2.50 million. Drilling is anticipated to begin in late-April and will continue through to Q3-2011.

PROJECT PIPELINE

Pilot Gold has a pipeline of projects in Turkey, Nevada and Peru to sustain future growth. For project maps of each country, please click on the following links:

Turkey– <http://www.pilotgold.com/sites/default/files/TurkeyProjectMap.pdf>

Nevada – <http://www.pilotgold.com/sites/default/files/NevadaProjectMap.pdf>

Peru – <http://www.pilotgold.com/sites/default/files/PeruProjectMap.pdf>

MANAGEMENT TEAM:

Pilot Gold's board and management teams are comprised of the same key members of Fronteer Gold who were instrumental in the company's growth from a \$2-million venture shell

into a well-funded gold company acquired by Newmont Mining for approximately \$2.3 billion.

Pilot Gold's Board of Directors is led by Chairman Dr. Mark O'Dea, former President, CEO and founder of Fronteer Gold. The management team is spearheaded by CEO Matt Lennox-King, former Senior Geologist and Project Manager for Fronteer Gold and a key member of their team since the company's startup in 2001. The remainder of Pilot Gold's management team includes:

- **Ian Cunningham-Dunlop, Chief Operating Officer and V.P. Exploration**

Mr. Cunningham-Dunlop will oversee Pilot Gold's global exploration and development projects. He previously served as V.P. Exploration for Fronteer Gold where he led the company's exploration success over a period of seven years. He also served as V.P. Exploration for Aurora Energy Resources during this period and oversaw the development of the Michelin Uranium deposit in Coastal Labrador. He brings over 30 years of global exploration management experience to the Pilot Gold team.

- **Moir Smith, Chief Geologist**

Dr. Smith will be providing geologic insight and guidance on the Company's global projects. She was formerly Chief Geologist, Nevada for Fronteer Gold, where she played a key role in successfully advancing Long Canyon, Fronteer's flagship project. Prior to joining Fronteer, Dr. Smith was U.S. Exploration Manager for Teck Resources where she managed exploration programs throughout the Americas including the 5.5-million ounce Pogo gold deposit; the 1.5-billion tonne Petaquilla Cu-Mo-Au porphyry deposit in Panama; and the 3.5-million ounce El Limon gold deposit in Mexico.

- **Vance Spalding, U.S. Exploration Manager and President of Pilot Gold USA Inc.**

Mr. Spalding formerly served as Fronteer's Nevada Exploration Manager where he assembled the portfolio of Nevada projects retained by Pilot Gold. Previous to Fronteer, Mr. Spalding spent 12 years with Centerra Gold where he led the discovery and delineation of the 2-million ounce Ren gold deposit in Nevada.

- **Patrick Reid, V.P. Corporate Development**

Mr. Reid will work to broaden Pilot Gold's reach with institutional investors, analysts and other members of the investment community. Mr. Reid was formerly Senior Director, Institutional Marketing for Fronteer Gold, and previous to that was Senior Vice President and Partner with AGF Investments Inc.

- **John Wenger, Chief Financial Officer and Corporate Secretary**

Mr. Wenger joins the Company after 10 years in Ernst & Young LLP's mining group, where he specialized in both major producers and junior explorers.

Pilot Gold's management team is supported by more than 15 former Fronteer employees and consultants, providing the company a strong base on which to build growth and value creation.

Additional details on our projects, management team and Board of Directors can be found on the Pilot Gold website at www.pilotgold.com. Technical reports on Halilaga, TV Tower and Regent are also available for viewing on the SEDAR website (www.sedar.com) under Pilot

Gold's Issuer Profile.

All technical information contained in this release has been reviewed and approved by Ian Cunningham-Dunlop, P. Eng., COO, Pilot Gold, and a "qualified person" within the meaning of National Instrument 43-101.

For more information contact:

Matt Lennox-King, President & CEO
Patrick Reid, VP Corporate Development
Phone 604-632-4677 or Toll Free 1-877-632-4677
info@pilotgold.com

For further details on Halilaga, please view the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Halilaga Exploration Property, Canakkale, Western Turkey," February 15, 2011, prepared by Ian R. Cunningham-Dunlop, P. Eng. and VP Exploration and Chief Operating Officer, Pilot

Gold (formerly VP Exploration, Fronteer Gold) on SEDAR. For further details on TV Tower, please view the NI 43-101 technical report entitled "NI 43-101 Technical Report on the TV Tower Exploration Property, Canakkale, Western Turkey," dated February 15, 2011, prepared by Ian R. Cunningham-Dunlop, P. Eng., Chief Operating Officer and VP Exploration, Pilot Gold (formerly VP Exploration, Fronteer Gold) on SEDAR. For further details on Regent please view the NI 43-101 technical report entitled "Summary Technical Report : Regent Gold Project Mineral County, Nevada ," dated January 4, 2011, Paul Klipfel Ph.D CPG #10821, Consulting Economic Geologist , Mineral Resource Services Inc. (Reno), on SEDAR. Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking information, including, but not limited to, information with respect to exploration results, the timing and success of exploration activities generally, permitting timelines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, potential quantity and/or grade of minerals, potential size of mineralized zone, potential expansion of mineralization, potential type of mining operation, timing and possible outcome of any pending litigation, timing and results of future resource estimates or future economic studies and the timing and results of any future development programs involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Pilot Gold to be materially different from any future results, performance or achievements expressed or implied by such forward looking information. Such factors include, among others, risks related to the interpretation and actual results of current exploration and development activities; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to

operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in Appendix "E" of Fronteer Gold Inc.'s Management Information Circular dated March 2, 2011, which is available under Pilot Gold's SEDAR profile at www.sedar.com. Although Pilot Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Pilot Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.