

Near Surface gold zone at Right Spot target continues to grow

June 4, 2014

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to announce that step-out drilling at Kinsley Mountain's Right Spot target has returned long runs of predominantly oxide gold mineralization. The Right Spot target is located along the 2 kilometre-long NNE Western Flank trend, 1 kilometre south of the recently discovered high-grade zone.

Highlights from the Right Spot area include:

- 3.35 g/t (grams per tonne) gold over 41.1 metres in PK144, including
- 5.11 g/t gold over 4.6 metres;
- 3.08 g/t gold over 19.8 metres in PK138;
- 2.43 g/t gold over 19.8 metres in PK139;
- 1.75 g/t gold over 22.9 metres in PK142;

"We are at a tipping point in the evolution of Kinsley Mountain, with compelling near surface oxidized mineralization complementing the high grade Western Flank zone," stated Matt Lennox-King, President and CEO.

Right Spot Geology:

Mapping and rock sampling at the Right Spot identified a 250-metre northeast-trending zone of jasperoids returning 1-5 g/t gold in grab samples and 2.0 g/t gold over 15 metres in road cut samples. This zone of surface mineralization, hosted in the Candland Shale and Big Horse Limestone (the primary ore hosts at the historic Kinsley mine) extends under shallow cover to the northeast. Other stratigraphic host units, including the Clark Springs Limestone, Secret Canyon Shale and Hamburg Limestone, are modeled at depth.

Drilling at Kinsley is ongoing with two RC and one diamond core rig. Targets currently being tested include extensions to high-grade mineralization in the Western Flank target area and an initial test of near-surface and deeper targets in the Secret Spot target area, located 1 km to the southwest of the Right Spot. Since inception of the summer drilling program, a total of 5,018 metres in four core and 13 RC holes has been drilled, with assays pending for 10 holes.

In late May 2014 Pilot Gold leased five patented claims (66 acres) located to the south of the historic Kinsley mine where prior operators intersected gold mineralization at and near surface within the Candland Shale. Pilot also conducted surface mapping and sampling to refine targets in the southern portion of the property.

For a table of 2014 Kinsley Mountain drill results to date, including non-reportable intercepts, please click here: <http://www.pilotgold.com/sites/default/files/KinsleyDrillResults1418.pdf>

For a drill map outlining the Western Flank/Right Spot area, please click here: <http://www.pilotgold.com/sites/default/files/KinsleyMap1418.pdf>

Moira Smith, Ph.D., P.Geo., Chief Geologist, Pilot Gold, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and validated that the information contained in the release is accurate. Drill composites were calculated using a cut-off of 0.20 g/t. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals are interpreted to be between 30-90% of the reported lengths. Drill samples were assayed by ALS Chemex (ISO9001:2000) in Reno, Nevada for gold by Fire Assay of a 30 gram (1 assay ton) charge with an AA finish, or if over 5.0 g/t were re-assayed and completed with a gravimetric finish. For these samples, the gravimetric data were utilized in calculating gold intersections. For any samples assaying over 0.200 ppm an addition cyanide leach analysis is done where the sample is treated with a 0.25% NACN solution and rolled for an hour. An aliquot of the final leach solution is then centrifuged and analyzed by AAS. QA/QC for all drill samples consists of the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at random intervals within each batch. Selected holes are also analyzed for a 51 multi-element geochemical suite by ICP-MS.

ABOUT KINSLEY MOUNTAIN

Kinsley Mountain hosts near-surface mineralization similar to other Carlin-style, sediment-hosted gold systems. The property consists of 460 claims and 8,720 acres (3,529 hectares) on U.S. Bureau of Land Management land and hosts a past-producing mine with an extensive exploration database and numerous, untested gold targets.

The Company holds approximately 79.1% of Kinsley. Intor Resources Corporation ("Intor"), a subsidiary of Nevada Sunrise Gold Corp., is the Company's joint venture partner at Kinsley.

Kinsley Mountain is an early-stage exploration project and does not contain any mineral resource estimates as defined by NI 43-101. The potential quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

Further information is available in the technical report entitled "Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A.", effective February 15, 2012 and dated March 26, 2012, prepared by Michael M. Gustin, CPG of Mine Development Associates and Moira Smith, Ph.D., P.Geo. and Kent Samuelson of Pilot Gold Inc., under Pilot Gold's Issuer Profile on SEDAR (www.sedar.com).

ABOUT PILOT GOLD

Pilot Gold is a well-funded gold exploration company led by a proven technical team that continues to discover and define high-quality projects featuring strong grades, meaningful size and mining-friendly addresses. Our three key assets include interests in the Kinsley project in Nevada and the TV Tower and Halilaga projects in Turkey, each of which has the ability to become a foundational asset. We also have a pipeline of 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:

Patrick Reid, VP Corporate Affairs

Phone: 604-632-4677 or Toll Free 1-877-632-4677

info@pilotgold.com

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Pilot Gold within the meaning of applicable securities laws, including statements that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold, copper, silver and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Pilot Gold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results at the Kinsley property, reliance on technical information provided by our joint venture partner or other third parties as related to Kinsley; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration activities generally; delays in permitting; possible claims against the Company or its joint venture partners; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 14, 2014 in the section entitled "Risk Factors", 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 unless required by law.