

March 10, 2015

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to announce the final results from the 2014 exploration program at TV Tower. The property has delivered five gold, silver and copper-gold discoveries over the past 4 years, and hosts numerous untested targets.

Final 2014 drill highlights include:

- 0.30% copper ("Cu") and 0.15 grams per tonne ("g/t") gold ("Au") over 235.8 metres (0.66 g/t gold-equivalent (AuEq1)) in KRD029C at the Hilltop porphyry target, including:
- **0.75% Cu and 0.22 g/t Au over 58.5 metres (1.51 g/t AuEq)**
- 0.21% Cu and 0.46 g/t Au over 138.7 metres (0.82 g/t AuEq) in KRD021C at the Valley porphyry target, including:
- **0.26% Cu and 0.56 g/t Au over 69.4 metres (1.00 g/t AuEq)**
- 0.41% Cu and 0.15 g/t Au over 97.8 metres (0.85 g/t AuEq) in KRD037 at the K2 gold oxide target, including:
- **1.10% Cu and 0.16 g/t Au (2.06 g/t AuEq) over 19.6 m**

1 at \$1200/oz Au and \$3.00/lb Cu and assuming 100% recovery

"2014 was a breakthrough year at TV Tower. We discovered two copper-gold porphyry systems and released a maiden resource estimate at the KCD deposit. The property boasts incredible potential and gives Pilot Gold a strategic position in a rapidly advancing mineral belt," stated Matt Lennox-King, President & CEO of Pilot Gold. "We plan to continue our dynamic exploration program in 2015 with a focus on delineating the porphyry and epithermal oxide gold systems, while continuing to explore widely across the property."

Pilot Gold completed 34 drill holes on the southern portion of TV Tower in 2014, discovering two copper-gold porphyries and advancing the 4km long K2 gold-oxide trend. The Valley and Hilltop porphyries boast large foot prints and strong grades in both copper and gold starting near surface.

The Hilltop porphyry system remains open with a drilled footprint that measures approximately 300 x 400 metres, and extends to a depth of over 200 metres. Drill holes on the southeast margin of the Hilltop intercepted a supergene chalcocite blanket with individual assays up to 2.03% copper. Three holes tested the high sulphidation gold oxide target immediately east of Hilltop. All three holes returned shallow gold intercepts, underlain by a supergene chalcocite blanket grading up to 3.16% copper in individual assay intervals.

The Valley Porphyry, the second copper-gold porphyry discovered at TV Tower, is located 750 metres south of the Hilltop Porphyry. Copper and gold have been intersected through drilling along the entire axis of the original Cu-Au soil anomaly for a distance of approximately 1,000 metres.

Biga District

TV Tower covers 90km² in the Biga district in northwest Turkey. The Biga mineral belt stretches

over 35 km from Alamos Gold's Agi Dagi project in the southeast to TV Tower in the northwest, and hosts numerous epithermal gold and porphyry copper-gold systems. In just over 10 years the district has grown from a small mineral endowment to host several large gold, silver and copper deposits. Together with our joint venture partner, Teck Resources, Pilot Gold controls ~180km² of this rapidly growing district. Notable projects in the district are TV Tower, the PEA stage Halilaga copper-gold project (Pilot Gold & Teck Resources), and the Agi Dagi and Kirazli development stage gold projects (Alamos Gold).

For a drill map of the TV Tower results, please click here:

<http://www.pilotgold.com/sites/default/files/TVTowerDrillMap1506.pdf>

For a table of drill results, please click here:

<http://www.pilotgold.com/sites/default/files/TVTDrillResults1506.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 verified that the information contained in the release is accurate. Drill composites were calculated using cut-offs of 0.3, 0.5, 1.0 and 2.0 g/t AuEq. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals are interpreted to be approximately 50 to 80% of the reported lengths. Drill samples were assayed by AcmeLabs in Ankara, Turkey and Vancouver, B.C. for gold by Fire Assay of a 30 gram (1 assay ton) charge with ICP-ES or AAS finish, or if over 5.0 g/t were re-assayed and completed with a gravimetric finish. Ag and Cu were determined by ICP-MS, with overlimits (>100 ppm Ag or >10,000 ppm Cu) completed by fire assay with gravimetric finish (Ag) or 4-acid digestion with ICP-ES finish (Cu). QA/QC included 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.

ABOUT TV TOWER

TV Tower is a joint venture between Pilot Gold (40%) and Teck Madencilik Sanayi Ticaret A.S. (60%), a Turkish subsidiary of Teck Resources Limited. Pilot Gold is project operator at TV Tower and is nearing completion of its earn-in to 60%, through sole funding of exploration over a three-year period.

Further information is available in the technical report "Independent Technical Report for the TV Tower Exploration Property, Canakkale, Western Turkey", effective January 21, 2014 and dated February 20, 2014 (the "Report") prepared by Casey M. Hetman, P.Geo. with SRK Consulting (Canada) Inc.; James N. Gray, P. Geo. of Advantage Geoservices Ltd.; and Gary Simmons, BSc, Metallurgical Engineering, of G L Simmons Consulting, LLC, under Pilot Gold's Issuer Profile on SEDAR (www.sedar.com). Mr. Hetman, Mr. Gray and Mr. Simmons are "Qualified Persons" as defined by NI 43-101.

The proximity to Kirazli, Agi Dagi and Halilaga do not mean Pilot Gold will obtain similar results at Hilltop, Valley, K2 or other targets on the TV Tower tenure. TV Tower is an early stage exploration project and, except for the mineral resources at the KCD deposit as summarized in the Report, does not contain any mineral resource estimates as defined by NI 43-101. The

potential to define a mineral resource at the Hilltop, Valley, K2 or other targets is conceptual in nature and there has been insufficient exploration to define a mineral resource thereat. It is uncertain if further exploration at these or other targets at TV Tower will yield a mineral resource.

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 Mountain project in Nevada and the TV Tower and Halilaga projects in Turkey, each of which has the ability to be a foundational company 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.

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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 TV Tower, reliance on technical information provided by our joint venture partner or other third parties as related to TV Tower; changes in project parameters as plans continue to be refined; successfully completing the earn-in on TV Tower, including the ability to incur the minimum annual Expenditure Requirements to complete the earn-in agreement; current economic conditions; future prices of commodities;

possible variations in grade or recovery rates; current and proposed exploration and development; the costs and timing of exploration and development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; uses of funds in general including future capital expenditures, exploration expenditures and other expenses for specific operations; the timing and success of exploration activities generally; achievement of identified tangible project milestones at TV Tower; delays in permitting; satisfaction of Turkish requirements relating to the periodic submissions of Environmental Impact Assessments; possible claims against the Company or its joint venture partners; the impact of archaeological, cultural or environmental studies within the property area, the inability to finalize the conveyance of the Karaayi license, labour disputes; delays in obtaining governmental approvals or financing as well as those factors discussed in the Annual Information Form for the year ended December 31, 2013, 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.