

2015 program to focus on district scale potential

June 16, 2015

VANCOUVER, B.C. – Pilot Gold Inc. (PLG - TSX) (“Pilot Gold” or the “Company”) is pleased to report the start of drilling at the Company’s 60%-owned TV Tower property in northwestern Turkey. Drilling started on June 13, and will be focused on advancing and delineating district scale copper-gold porphyry systems. A budget of \$6.0 million with over 20,000 metres of diamond drilling is planned and funded pro-rata through a joint venture between Pilot Gold (60%) and Teck Madencilik Sanayi Ticaret A.S. (40%), a Turkish subsidiary of Teck Resources Limited (“Teck”).

“2014 saw tremendous success at TV Tower with the discovery of the Valley and Columbaz porphyries and growth of the mineralized footprint at the Hilltop porphyry,” said Matt Lennox-King, President and CEO of Pilot Gold. “We believe these discoveries are only the first porphyries at TV Tower and we remain focused on driving district scale growth through additional discoveries in this rapidly evolving mineral belt. With our PEA-stage Halilaga copper-gold project 15 km away, we see tremendous potential for continued growth and consolidation across the district.”

The 2015 program is designed to build on the discovery of the Valley porphyry, focused on expanding the footprint of mineralization and testing high priority step out targets. The Company has recently completed preliminary metallurgical testing on material from the Valley porphyry, and will continue with property-wide environmental baseline studies and comprehensive CSR programs.

Of particular focus in 2015 is the K2 zone which hosts the Valley and Hilltop copper-gold porphyries and extensive oxide gold potential. Targets at K2 are marked by outcropping high grades in gold and copper, on a large (1.5km long) copper-in-soil footprint. Recent geophysical studies revealed a large IP target immediately southeast and on trend with the Valley discovery. Limited exploration drilling has been completed at K2 but initial 2014 results demonstrate the potential for a significant mineralized endowment.

2014 Drill Highlights from TV Tower:

Valley Discovery2:

- 0.99 grams/tonne (g/t) gold (Au) and 0.39% copper (Cu), or 1.65 g/t gold-equivalent (AuEq1) over 153.1 metres in KRD-10C,
- 1.59 g/t Au and 0.48% Cu over 130.9 metres (2.41 g/t AuEq) in KRD-14C, including
 - 3.12 g/t Au and 0.85% Cu over 49.9 metres (4.57 g/t AuEq)

Columbaz Discovery2:

- 0.36 g/t Au and 0.13% Cu over 499.1 metres (0.59 g/t gold-equivalent (AuEq)), including
 - 0.48 g/t Au and 0.18% Cu over 234.3 metres (0.79 g/t AuEq) in CD0012C
- 0.60 g/t Au and 0.11% Cu over 357.7 metres (0.80 g/t gold-equivalent (AuEq)) in CD008C,

Hilltop Porphyry²:

- 0.41% Cu and 0.15 g/t Au over 97.8 metres (0.85 g/t AuEq) in KRD037, including:
- 1.10% Cu and 0.16 g/t Au (2.06 g/t AuEq) over 19.6 m

¹ gold equivalency reported using \$1200/oz Au and \$3.00/lb Cu and 100% recovery

² see press releases of March 10, 2015 and February 6, 2015

About TV Tower:

TV Tower encompasses 92 square kilometres in the heart of an emerging mineral district in northwest Turkey. It contains a large number of targets ranging from high- and low-sulphidation epithermal gold-silver to porphyry gold-copper. Pilot Gold has advanced five significant gold, silver and copper-gold discoveries on the project over the past four years. The property hosts numerous additional untested gold and copper targets.

The project has an extensive road network and targets to date all lie on land administered by Turkey's Ministry of Forestry. The project is road-accessible and is located in a region featuring advanced stage gold and copper-gold projects, numerous open pit coal, quartz and clay mines, ceramics factories and a major power plant. It is located immediately west of the Kirazli gold project (Alamos Gold) and approximately 15 kilometres northwest of the Halilaga copper-gold project (Teck/Pilot Gold).

Moiria 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 width of the mineralized interval is interpreted to be approximately 50% of the reported length. 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.

Further information is available in the technical report entitled "Independent Technical Report for the TV Tower Exploration Property, Çanakkale, Western Turkey", effective January 21, 2014 and dated February 28, 2014 (the "Report"), co-authored 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 GL Simmons Consulting, LLC., filed under Pilot Gold's Issuer Profile on SEDAR at <http://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 quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource for the targets discussed in this release. It is uncertain if further exploration will result in these, or other targets at TV Tower yielding a mineral resource.

ABOUT PILOT GOLD

Pilot Gold is led by a proven technical and capital markets team that continues to discover and define high-quality assets featuring strong grades, meaningful size and mining-friendly addresses. Our three key assets include interests in the TV Tower and Halilaga projects in Turkey, and the Kinsley Mountain project in Nevada, each of which has the potential 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.

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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; 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 partner; the impact of archaeological, cultural or environmental studies within the property area, 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, 2014, dated March 24, 2015 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.

