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47.2 m grading 1.14 g/t Au; 24.4 m grading 1.05 g/t Au

VANCOUVER, B.C. – Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to announce additional drill results from 12 Reverse Circulation (RC) drill holes at the 100% controlled Goldstrike Oxide Gold Project in southwestern Utah. The primary target is Carlin-style shallow, oxide gold mineralization on the 7 km long “Historic Mine Trend”, between and down-dip to the north of historic open pits.

Highlights from infill and step-out drilling on the 7 km-long, 2 km-wide Historic Goldstrike Mine Trend include:

- **1.14 grams per tonne gold (g/t Au) over 47.2 metres (m) in PSG027**
- **0.80 g/t Au over 25.9 m in PSG032**
- **1.05 g/t Au over 24.4 m, including 1.68 g/t over 10.7 m in PSG035**
- **0.60 g/t Au over 39.6 m in PSG039**

Key Points:

- **Drilling to date confirms that, as modeled, a sheet of nearly continuous oxide gold mineralization extends at shallow depth between and immediately below all of the historic pits in the eastern Historic Mine Trend.**
- **Variations in the grade of intercepts are attributed to proximity to high-angle mineralizing feeder structures.**
- Holes drilled to date represent infill and step-out drilling targeting the basal Claron Formation in the easternmost portion of the Historic Mine Trend.
- Long intervals assaying 0.30 to 0.40 g/t gold were also encountered on the margins of the mineralized zone.
- 75% of holes encountering significant mineralization in the basal Claron Formation as well as continuing into Paleozoic strata to depth.

For a complete table of drill results for the current 12 holes, please click here: http://pilotgold.com/sites/default/files/GS_Intercepts04252016.pdf

For a complete table of results for all drilling by Pilot Gold at Goldstrike in 2015 and to date in 2016, please click

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here: http://pilotgold.com/sites/default/files/GS_Intercepts2015to04252016.pdf

For a map of drill collars and traces for the current release, please click here: http://pilotgold.com/sites/default/files/GoldStrike_PR2016-6bv2.pdf

RC drilling is ongoing, with on average 5 RC drill holes completed per week.

In addition to the ongoing RC drilling program, a 10-hole metallurgical and infill core drill program is also underway, with results pending for four holes drilled to date. Eight of the core holes are, or will be, located in the eastern portion of the Historic Mine Trend (Km 6 N and Km 5 N), with two located in the western part of the Historic Mine Trend. For a map showing the planned and executed locations of core and RC holes, please click here: http://pilotgold.com/sites/default/files/GoldStrike_PR2016-6av1.pdf

2016 RC and Core Drilling Program
The objective of the 2016 RC and core drilling program is to target unmined and/or undrilled areas between and around the historic pits, and to drill test down-dip to the north of, and laterally beyond, the Historic Mine Trend into areas where gold has been confirmed but not systematically drilled off. The holes will average approximately 150 metres in length. The scope of the program is open-ended and dependent on results. **At least 100 RC drill holes are covered in the Phase 1 2016 drill budget.** The core holes and metallurgical study costs are a supplement to the RC drill program budget. The metallurgical program will test the amenability of oxide material in newly-discovered areas of mineralization to leaching, over a range of particle sizes. Historical mining at Goldstrike (1988-1994) was 100% run of mine material that returned approximately 75% recovery on the heap leach pads(1).

The goal is to advance the Goldstrike Project to a resource estimate by year end, incorporating new and historical RC drill hole data over a broad area.

Goldstrike Property
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. Like Kinsley Mountain and Newmont's Long Canyon deposit, 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. The Goldstrike Property comprises 96 km2 of US federal lode claims, patented (private) claims and Utah State leases. Previous mining at Goldstrike occurred from 1988 to 1994, with 209,000 ounces of gold produced from 12 shallow pits, at an average grade of 1.2 g/t Au.

(1) Previous mining data sourced from: Willden, R., 2006, Goldstrike Mining District, Washington County, Utah: in bon, R.L., Gloyn, R.W., and Park, G.M., eds., Mining Districts of Utah: Utah Geological Association Publication 32, p. 458-476.

Moira Smith, Ph.D., P.Geo., Vice-President Exploration and Geoscience, 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

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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 Limited 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 additional 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. ALS Geochemistry-Reno is ISO 17025:2005 Accredited, with the Elko prep lab listed on the scope of accreditation.

Goldstrike is an early-stage exploration project and, except for that which is noted in the Report (as defined below), 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. NI 43-101 technical report prepared for a previous operator entitled, "Technical Report on the Mineral Mountain Property, Washington County, Utah, USA", dated February 16, 2010, prepared by Kenneth P. Puchlik, of Puchski GeoConsultants (the "Report"). As at the date of the Report, Mr. Puchlik was a “Qualified Person” as defined by NI 43-101.

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 two core projects are Goldstrike in Utah 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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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

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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, 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 and/or the reliance on technical information provided by third parties as related to the Company's mineral property interests; 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; 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 17, 2016 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.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. The mineral resource estimates referenced in this press release use the terms "Indicated Mineral Resources" and "Inferred Mineral Resources". While these terms are defined in and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to

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their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant “reserves” as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Pilot Gold is not an SEC registered company

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