

11-18

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to report that initial results from the 2011 exploration program on the Company's 100%-owned Regent Project in southwest Nevada has identified new high-potential exploration targets and also confirmed mineralization in the historic resource area referred to as Regent Hill. Pilot's drilling to date confirms both lateral and down-dip continuity of gold mineralization at Regent Hill, as well as gold and silver mineralization in new targets an additional 750 metres to the northeast.

Drill assay highlights to date include:

Regent Hill: Definition Drilling

- 1.03 grams per tonne gold and 4.93 grams per tonne silver over 38.0 metres in hole R0502*;
- 1.41 g/t gold and 5.18 g/t silver over 14.2 metres in hole PRE008C (core); and 0.48 g/t gold and 18.02 g/t silver over 15.7 metres in hole PRE008C (core);
- 0.58 g/t gold and 4.67 g/t silver over 19.8 metres in hole PRE022 (RC).

North East Target: Exploratory RC Drilling

- 0.78 g/t gold and 2.57 g/t Ag over 21.3 metres in hole PRE009;
- 0.58 g/t gold and 4.56 g/t Ag over 15.2 metres in hole PRE004.

Intervals were calculated using a 0.24 g/t gold cutoff and maximum 3 metres of internal waste. True thickness of intercepts varies, but in most cases intercepts are believed to represent 70% to 90% of drilled intercept. *Hole drilled by previous operator, assayed in full by Pilot with complete QAQC program. For a table of 2011 drill intercepts, please click:

<http://www.pilotgold.com/sites/default/files/RegentDrillResults1118.pdf>

"These results from our early work support our belief that our Regent Project hosts a widespread gold-mineralized epithermal system," says Ian Cunningham-Dunlop, COO of Pilot Gold. "We continue to focus on developing targets across the Regent property, and are currently conducting follow-up of extensive gold-in-soil anomalies identified on the southern half of the property."

Soil geochemical sampling carried out by Pilot Gold has defined multiple large, gold-in-soil anomalies in the southern half of the property; the largest of these has a footprint greater than that of Regent Hill. Drilling through the remainder of 2011 will focus on infill core drilling on the Regent Hill deposit and expanding known mineralized zones. Also, 14 line kilometres of CSAMT geophysical surveys will be conducted across the property to guide future exploration programs.

The 2011 exploration program is designed to prioritize and evaluate new exploration targets, as

well as to delineate and define the known zones of mineralization surrounding Regent and Silver Hill. Targeting for this program was based on compilation and interpretation of the substantial archive of historic data on the project, consisting of geochemical, geophysical, geologic and drill holes, in conjunction with new ground magnetic/gravity surveys, and extensive rock and soil sampling completed by Pilot Gold.

For a map of 2011 drill holes and newly identified target areas, please click:

<http://www.pilotgold.com/sites/default/files/RegentDrillMap1118.pdf>

The Regent Project is an epithermal gold and silver system situated on the eastern margin of the prolific Walker Lane epithermal gold-silver belt. Walker Lane deposits include Round Mountain (7 million ounces of gold produced to date, current Reserve grade of 0.60 g/t Au), the historical Comstock Lode (8 million ounces of gold and 192 million ounces of silver produced, current Reserve grade of 0.931 g/t Au) and the neighbouring Rawhide/Denton Mine 1.5 km to the southeast. The Rawhide mine produced 1.56 million ounces of gold and over 11.5 million ounces of silver between 1990 and 2004, at average grades of 0.96 g/t Au and 16.4 g/t Ag)**. Regent and Rawhide are interpreted to be part of the same volcanic and hydrothermal system.

Pilot Gold's Nevada portfolio is characterized by large land positions, district wide potential and high-grades at surface, in off-trend areas highlighted by new gold discoveries at Brik and Viper.

** Data sourced from Metals Economics Group (www.metalseconomics.com)

All technical information contained in this release has been reviewed and approved by Vance Spalding, CPG, Exploration Manager U.S.A. for Pilot Gold and a "qualified person" within the meaning of National Instrument 43-101. Intervals were calculated using a 0.24 g/t gold cutoff and maximum 3 meters of internal waste. True thickness of intercepts varies, but in most cases is believed to represent 70%-90% of drilled intercept. Drill samples were assayed by ALS Chemex (ISO9001:2000) in Reno, Nevada for gold by Fire Assay of a 50 gram charge with an AA finish, and 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. 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. All holes are also analyzed for gold by cyanide assay as well as a 51 element geochemical suite by ICP-MS.

ABOUT PILOT GOLD

Pilot Gold is a gold exploration company focused on advancing Halilaga, TV Tower and our pipeline of projects in Nevada. For more information, visit www.pilotgold.com or contact:

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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 (www.sedar.com) under Pilot Gold's Issuer Profile.

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 the Company's Amended Annual Information Form for the year ended December 31, 2010 dated May 12, 2011 (amended June 7, 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.