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Pilot Gold Inc. ("Pilot Gold" or the "Company") is pleased to report that the previously announced plan of arrangement involving the Company, Fronteer Gold Inc. ("Fronteer") and Newmont Mining Corporation (the "Arrangement") was completed effective April 6, 2011. As a result of the completion of the Arrangement, Pilot Gold became a reporting issuer in each of the provinces of Canada. The Toronto Stock Exchange (the "TSX") has approved the listing of the common shares of Pilot Gold and the Company expects that the Pilot Gold common shares will commence trading on Monday, April 11, 2011 under the stock symbol "PLG".

Pilot Gold owns, and will be engaged in, the exploration and potential development of 15 exploration properties previously held by Fronteer. These projects include Halilaga, an early-stage copper-gold porphyry deposit and TV Tower, a series of high-sulphidation gold systems, both located in northwestern Turkey. In Nevada, the Company's Regent project is a low sulphidation gold system with a historic, shallow gold deposit with potential for discovery of additional high-grade, vein-hosted mineralization.

Technical reports on Halilaga, TV Tower and Regent have been electronically filed with regulators concurrent with the filing of this news release and are available for viewing on the SEDAR website (www.sedar.com) under Pilot Gold's Issuer Profile.

For further information with respect to the Arrangement, please refer to Fronteer Gold's Management Information Circular, dated March 2, 2011 and posted on SEDAR (www.sedar.com) under Fronteer Gold's Issuer Profile. The Information Circular is also filed under the Company's SEDAR profile. Appendix E to the Information Circular contains information relating to Pilot Gold and its business operations.

ABOUT PILOT GOLD

Pilot Gold is a gold exploration and development company led by members of the team that discovered or advanced seven deposits since 2003 under the name Fronteer Gold. Pilot Gold is now focused on advancing Halilaga, TV Tower and Regent— three gold and copper-gold projects located in Turkey and Nevada. For more information on Pilot Gold, please contact:

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Forward-Looking Information: Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. Such forward-looking information, including, but not limited

to, the listing date for the Pilot Gold common shares on the TSX. While such forward-looking statements are expressed by Pilot Gold, as stated in this release, in good faith and believed by Pilot Gold to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Pilot Gold does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.