11-04

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to report that ongoing drilling at the Halilaga porphyry project in northwest Turkey continues to intersect significant copper-gold mineralization, including 0.22% copper and 0.34 grams per tonne gold over 466.7 metres. Results from 11 new drill holes reported below further enhance this project, building size and continuity.

The latest drill results are part of the 2011 Phase 1, four-rig, 10,000 metre exploration/delineation drill program designed to infill the Central Zone of the Kestane target, as well as test prominent magnetic anomalies on the remainder of the property.

Drill results from the Central Zone at Kestane include:

- 0.34 grams per tonne gold and 0.22% copper over 466.7 metres in HD-76, including:
- 0.68 g/t gold and 0.37% copper over 90.4 metres

- 0.75 g/t gold and 0.63% copper over 73.0 metres starting from 2.0 metres in HRC-68, including:

- 0.87 g/t gold and 0.88% copper over 34.5 metres

- 0.26 g/t goldand 0.33% copper over 253.2 metres starting from surface in HD-60, including:

- 0.39 g/t gold and 1.58% copper over 14.9 metres starting from 33.9 metres

- 0.33 g/t gold and 0.26% copper over 196.4 metres in HD-67A
- 0.20 g/t gold and 0.23% copper over 146.5 metres in HD-61
- 0.25 g/t gold and 0.20% copper over 51.6 metres in HD-62

In addition, exploration drilling to the north, west and south of Kestane has intersected anomalous levels of molybdenum, along with continued strong copper and gold grades including:

- 0.26 g/t gold, 0.37% copper and 0.03% molybdenum over 40.0 metres in HD-60

- 0.11 g/t gold, 0.15% copper, and 0.02% molybdenum over 468.20 metres in HD-61, including:
- 0.24 g/t gold, 0.25% copper and 0.05% molybdenum over 49.40 metres

All true widths are 80-90% of reported widths unless otherwise stated. All intervals of no sampling have been assigned zero grade for the purposes of compositing. Composites were

calculated at 0.5, 1.0 and 2.0 gold equivalent cut-offs using \$1000/oz gold and \$3.00/lb copper for consistency with historic reporting practice. For a PDF of comprehensive drill results to date, including new and non-reportable intercepts, please click: <u>http://www.pilotgold.com/sites/default/files/HalilagaDrillResults1104.pdf</u>

For a map highlighting recent drilling, please click: <u>http://www.pilotgold.com/sites/default/files/HalilagaDrillMap1104.pdf</u>

Halilaga is a recently discovered copper-gold porphyry deposit and to date, drilling has intersected mineralization over a strike length of 1,200 metres, a width of 750 metres, and thicknesses of up to 600 metres. Halilaga is also endowed with a supergene enrichment zone that is locally up to 40 metres in thicknessat grades of 1%-to-2% Cu.

Since 2004, Pilot Gold's technical team (formerly of Fronteer Gold Inc.) played a key role in establishing the prospectivity and gold endowment of the Biga District in northwest Turkey, and were instrumental in the discovery of the Halilaga porphyry. Teck Resources Limited's Turkish subsidiary, Teck Madencilik Sanayi Ticaret A.S. ("TMST") is Pilot Gold's 60% joint-venture partner and project operator. Pilot Gold's share of the 2011 budget is approximately \$2.0-million and the drill program is approximately 70% complete to-date.

All drill samples and analytical data for Halilaga are collected under the supervision of TMST, using industry standard QA-QC protocols. Ian Cunningham-Dunlop, P. Eng, VP Exploration and Chief Operating Officer for Pilot Gold, and a "Qualified Person" within the meaning of National Instrument 43-101, isresponsible for compiling the technical information contained in this release. Mr. Cunningham-Dunlop has not verified all the assay data generated by TMST as project operator; however, the grades and widths reported here agree well with the Company's past results on the project and correspondence with TMST has given him no reason to doubt their authenticity.

ABOUT PILOT GOLD

Pilot Gold is a gold exploration company focused on advancing Halilaga, TV Tower and Regent - three strategic copper-gold and gold projects located in Turkey and Nevada. For more information on Pilot Gold, visit <u>www.pilotgold.com</u> or contact:

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For further details on Halilaga, please view the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Halilaga Exploration Property, Canakkale, Western Turkey," February 15, 2011, prepared by Ian R. Cunningham-Dunlop, P. Eng. and VP Exploration and Chief Operating Officer, Pilot Gold (formerly VP Exploration, Fronteer Gold Inc.) under Pilot Gold's Issuer Profile on SEDAR(www.sedar.com).

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 Appendix "E" of Fronteer Gold Inc.'s Management Information Circular dated March 2, 2011, which is available under Pilot Gold's SEDAR profile at <u>www.sedar.com</u>. 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.