

Infill and step-out drilling extends high grade zone, remains open in all directions

April 22, 2014

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to announce that infill and step-out drilling at Kinsley Mountain's Western Flank target continues to intersect high grade gold mineralization, including 21.3 grams per tonne gold ("g/t Au") over 29.0 metres in PK137C. The upper portion of this intercept, including an interval grading 46.4 g/t Au over 4.9 metres, is oxidized, similar to other nearby drill holes with high grade zones of oxidation.

Highlights from the five remaining drill holes from the 12-hole, 3,500 metre winter diamond drilling program in the Western Flank area include:

- 10.6 g/t Au over 30.0 metres in PK133C (step-out), including
 - 16.1 g/t Au over 16.5 metres;
- 1.44 g/t Au over 12.2 metres and 2.84 g/t Au over 18.9 metres in PK134C (step-out)
- 21.3 g/t Au over 29.0 metres in PK137C* (infill), including
 - 46.4 g/t Au over 4.9 metres (oxide), and
 - 32.7 g/t over 11.4 metres
- 15.6 g/t Au over 38.7 metres in PK137CA (infill), including
 - 26.2 g/t Au over 21.9 metres;

*PK 137C was lost in the mineralized zone due to poor ground conditions higher in the hole, and does not represent a complete intercept of the zone. PK137CA was wedged off the same hole from above the mineralized zone using NQ tools and was completed through the mineralized zone in a location immediately adjacent to PK137C, effectively representing a twin of PK137C and a complete intercept of the mineralized zone.

"Kinsley Mountain is quickly emerging as Nevada's leading exploration project due to its high grade drill results and district potential." stated Matt Lennox-King, President and CEO. "The newly discovered high grade Western Flank zone continues to grow and remains open in all directions. As a result, we have significantly increased the 2014 exploration program by \$1.57 million and 8,600 additional metres of drilling. We are looking forward to the resumption of drilling in early May."

Hole PK137C/CA is an infill hole between PK132C (7.53 g/t over 53.3 m), PK131C (10.5 g/t Au over 42.7 m) and PK91CA (8.53 g/t gold over 36.6 metres) (see press releases dated March 12, 2014 and November 18, 2013), and provides additional definition along a 150 metre-long, NW-trending zone of high-grade mineralization intersected in five drill holes in the central Western Flank target area. The strong results along this trend suggest that the mineralization may be an extension of the 2.2 kilometre long NW-SE "Kinsley Trend" structural zone, along which the historic pits are aligned. Shallow historic drilling in the pits stopped short of testing the stratigraphic horizon hosting high-grade mineralization in the Western Flank target, and thus the potential for mineralization below the limits of the pits may be extensive.

PK133C (10.6 g/t Au over 30.0 metres) and PK134C (2.84 g/t Au over 18.9 metres) are step-out holes located 43 metres northeast and 43 metres south, respectively, of PK131C. These holes delineate the potential width of the zone of high-grade mineralization, which is open in all directions. Geological data suggest the presence of a gently northeast-dipping, tabular, partially stratabound zone of mineralization.

Current activities on the property include construction of drill roads to access areas between the Western Flank and the Right Spot and Secret Spot target areas, located up to 2 km to the southwest, as well as areas between the Western Flank and the historic Upper Pit, located 550 metres to the southeast. Areas to the south of the Right Spot are undergoing detailed surface mapping, sampling and target generation. Drilling is set to resume in early May with one core drill and two reverse circulation drills.

For a table of 2014 Kinsley Mountain drill results to date, including non-reportable intercepts, please click here: http://www.pilotgold.com/sites/default/files/Kinsley_DrillResults1414.pdf

For a drill map outlining the Western Flank area, please click here: http://www.pilotgold.com/sites/default/files/Kinsley_DrillMap1414.pdf

ABOUT KINSLEY MOUNTAIN

Kinsley Mountain hosts near-surface mineralization similar to other Carlin-style, sediment-hosted gold systems. The property consists of 446 claims and 8,370 acres (3,387 hectares) on U.S. Bureau of Land Management land and hosts a past-producing mine with an extensive exploration database and numerous, untested gold targets.

The Company increased its interest in the project to approximately 79.1% as a consequence of sole funding activity at Kinsley through December 31, 2013. Intor Resources Corporation ("Intor"), a subsidiary of Nevada Sunrise Gold Corp., is the Company's joint venture partner at Kinsley.

Kinsley Mountain is an early-stage exploration project and does not contain any mineral resource estimates as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("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.

Moir Smith, Ph.D., P.Geo., Chief Geologist, Pilot Gold, is the Company's designated Qualified Person for this news release within the meaning of NI 43-101 and has reviewed and validated that the information contained in the release is accurate. Drill composites were 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 30-100% of the reported lengths. Drill samples were assayed by ALS Chemex (ISO9001:2000) 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 addition 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.

Further information is available in the technical report entitled "Technical Report on the Kinsley Project, Elko, Nevada USA", effective February 15, 2012 and dated March 26, 2012, prepared by Mike Gustin, CPG and Moira Smith, Ph.D., P.Geo., under Pilot Gold's Issuer Profile on SEDAR (www.sedar.com).

ABOUT PILOT GOLD

Pilot Gold is a well-funded gold exploration company led by a proven technical 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 ability 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 the interpretation of results at the Kinsley property, reliance on technical information provided by our joint venture partner or other third parties as related to Kinsley; 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 or its joint venture partners; 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 4, 2014 in the section entitled "Risk Factors", under Pilot Gold's SEDAR profile at www.sedar.com