

Drilling expands mineralized footprint to 500 metres by 200 metres

June 18, 2014

VANCOUVER, B.C. – Pilot Gold Inc. (PLG - TSX) (“Pilot Gold” or the “Company”) is pleased to announce the results of four diamond core holes at the Hilltop (Karaayi) porphyry target at TV Tower. Hilltop is centred along the 4 kilometre-long K2 oxide gold trend, and approximately 1.5 kilometres northeast of the newly discovered Valley porphyry target (see press release dated June 11, 2014).

“These results provide further confirmation that the southern portion of TV Tower hosts a rapidly emerging copper-gold porphyry district,” stated Matt Lennox-King, President and CEO. “The mineralized footprint continues to grow as does the confidence in the continuity of both grades and widths.”

Drill highlights include:

Hole (Az / Dip)	Interval (m)	Au (g/t)	Cu (%)	AuEq1 (g/t)
KRD006 (45/-70)	261.3	0.22	0.26	0.67
including	57.8	0.54	0.36	1.16
KRD007 (225/-60)	185.9	0.16	0.24	0.57
including	47.7	0.27	0.47	1.08
KRD008 (45/-65)	63.2	0.58	0.01	0.60
including	35.5	0.68	0.01	0.70
KRD009 (45/-65)	199.2	0.13	0.16	0.40
including	35.3	0.14	0.25	0.57

Hilltop Cu-Au porphyry target

The oxide gold-bearing silica cap at K2 extends approximately 4km from east to west. Porphyry Cu-Au mineralization at K2 was first noted by previous operators in surface outcrops adjacent to and under the silica cap. Pilot Gold drilled confirmation hole KRD002 in late 2013, intercepting 0.30% Cu and 0.13 g/t Au over 224.8 metres including 0.59% Cu and 0.18 g/t Au over 37.0 metres from shallow depth (see press release dated January 21, 2014).

New step-out holes KRD006 and KRD007 at Hilltop were fanned from the same pad as KRD002 and returned similar grades and widths. Hole KRD008, drilled from a site located 120 metres to the west, returned a significant shallow gold intercept. KRD009, a 250 metre step out to the northeast of KRD002, encountered encouraging alteration and mineralization, indicating that there is room to expand the footprint of mineralization. All holes exhibit strong phyllic alteration and variable quartz stockwork development, giving way to weakly potassic altered rocks at depth. Visible copper mineralization includes chalcocite and “black copper”.

A second porphyry target, named the Valley Porphyry, is located 1.5 km to the southwest of the Hilltop Porphyry with the discovery hole, KRD-10, intercepting 153.1 metres of 0.99 g/t Au and 0.39% Cu, 1.65 g/t AuEq1.

1gold equivalency calculated using \$1,200/oz Au and \$3.00/lb Cu and assuming 100% recovery

For a table of all porphyry target drill results to date, including historical data please click here:
<http://www.pilotgold.com/sites/default/files/HilltopDrillResults.pdf>

For a drill map of the Hilltop porphyry target, please click here:
<http://www.pilotgold.com/sites/default/files/HilltopDrillMap.pdf>

Moira Smith, Ph.D., P.Geo., Chief Geologist, 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 verified that the information contained in the release is accurate. Drill composites were calculated using cut-offs of 0.3, 0.5, 1.0 and 2.0 g/t AuEq. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals are interpreted to be between 50-100% of the reported lengths. Drill samples were assayed by AcmeLabs in Ankara, Turkey and Vancouver, B.C. for gold by Fire Assay of a 30 gram (1 assay ton) charge with ICP-ES or AAS finish, or if over 5.0 g/t were re-assayed and completed with a gravimetric finish. Ag and Cu were determined by ICP-MS, with overlimits (>100 ppm Ag or >10,000 ppm Cu) completed by fire assay with gravimetric finish (Ag) or 4-acid digestion with ICP-ES finish (Cu). 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.

About TV Tower

TV Tower is a joint venture between Pilot Gold (40%) and Teck Madencilik Sanayi Ticaret A.S. (60%), a Turkish subsidiary of Teck Resources Limited ("Teck"). Pilot Gold is project operator at TV Tower and can increase its interest in the project to 60%, through sole funding of exploration over a three-year period.

Further information is available in the technical report "Independent Technical Report for the TV Tower Exploration Property, Canakkale, Western Turkey", effective January 21, 2014 and dated February 20, 2014 prepared by Casey M. Hetman, P.Geo. with SRK Consulting (Canada) Inc.; James N. Gray, P. Geo. of Advantage Geoservices Ltd.; and Gary Simmons, BSc, Metallurgical Engineering, of G L Simmons Consulting, LLC, under Pilot Gold's Issuer Profile on SEDAR (www.sedar.com).

TV Tower is an early stage exploration project and, except for the mineral resources at the KCD deposit as summarized in the Report, does not contain any mineral resource estimates as defined by NI 43-101. The potential to define a mineral resource at the copper-gold K2 zone of TV Tower, including the porphyry targets, is conceptual in nature and there has been insufficient exploration to define a mineral resource thereat. It is uncertain if further exploration at K2 or other targets at TV Tower will yield a mineral resource.

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 projects featuring strong grades, meaningful size

and mining-friendly addresses. Our three key assets include interests in the Kinsley Mountain project in Nevada and the TV Tower and Halilaga projects in Turkey, 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.

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 timing of exploration and development plans at the Company's mineral projects. 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 and mineral reserves, 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 TV Tower, reliance on technical information provided by our joint venture partner or other third parties as related to TV Tower; changes in project parameters as plans continue to be refined; successfully completing the earn-in on TV Tower, including the ability to incur the minimum annual Expenditure Requirements to complete the earn-in agreement; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; current and proposed exploration and development; the costs and timing of exploration and development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; uses of funds in general including future capital expenditures, exploration expenditures and other expenses for specific operations; the timing and success of exploration activities generally; achievement of identified tangible project milestones at TV Tower; delays in permitting; satisfaction of Turkish requirements relating to the periodic submissions of Environmental Impact Assessments; possible claims against the Company or its joint venture partners; labour disputes; delays in obtaining governmental approvals or financing as well as

those factors discussed in the Annual Information Form for the year ended December 31, 2013, dated March 14, 2014 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.