

Kinsley North to receive first ever drill test

March 23, 2015

Pilot Gold Inc. (PLG - TSX) ("Pilot Gold" or the "Company") is pleased to report that the 2015 exploration program at Kinsley Mountain has begun.

The program is currently budgeted at US\$2.0 million and will include up to 10,000 metres of RC and 1,000 metres of diamond core drilling. The focus of the 2015 program will be to test a number of high-priority targets, primarily defined by intersections of NW- and NNE-trending structures with favourable stratigraphy that would lead to discovery of additional mineralization similar in nature to the high-grade Western Flank zone. Targets range from early-stage tests in the Kinsley North area to fan drilling of the area between the Western Flank zone and the historic pits. Exploration of this nature is drill-intensive and iterative; the program will be continually evaluated in light of data and interpretations from every drill hole.

"We are excited to get back to work at Kinsley after a rigorous compilation of 2014 results," stated Dr. Moira Smith, Chief Geoscientist, Pilot Gold. "Results continue to refine our geologic model, which will aid in our ability to identify new, high-grade zones of mineralization. I am confident that the high-grade mineralization at the Western Flank is not an isolated occurrence."

2014 was a pivotal year for the project, with results demonstrating that gold is concentrated at the intersections of NW and NNE-trending structures, and that the Secret Canyon Shale horizon, host to the high-grade mineralization in the Western Flank, is a viable stratigraphic target over the entire property. The horizon is largely untested, and it is unlikely that the Western Flank is the only high-grade zone.

Given the high grades and positive metallurgical results from testing of the Secret Canyon Shale-hosted mineralization in the Western Flank zone (see press release of January 19, 2015), the aim of the 2015 program is to identify other zones of mineralization in similar structural settings across the property. Further drilling of the Western Flank target is also planned to fully define its extents, with an emphasis on possible extensions of the mineralization to the east towards the historic Kinsley Mine.

Key targets are the Secret Canyon Shale-hosted targets along the western side of the Kinsley Mountains, (north and south of the Western Flank, and the Racetrack and Secret Spot targets), along the Kinsley trend, the Kinsley North claims, and at the Keneroid target. Further metallurgical testing of sulphide mineralization and a small Induced Polarization (IP) survey are underway.

For map outlining the target areas in the 2015 planned drill program, please click here:
http://www.pilotgold.com/sites/default/files/Kinsley_Map_1508.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 validated that the

information contained in the release is accurate.

ABOUT KINSLEY MOUNTAIN

Kinsley Mountain hosts near-surface mineralization similar to other Carlin-style, sediment-hosted gold systems. The property consists of 475 claims on U.S. Bureau of Land Management land plus 5 leased patents totalling 9,575 acres (3,875 hectares) and hosts a past-producing mine with an extensive exploration database and numerous, untested gold targets.

The Company holds approximately 79.1% of Kinsley. 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 estimate 00 eftaineby NI 43-101ms. Theopateial quateitiatie anrogdatediscloeasal

"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, the absence of any ground water at Kinsley and the related impact on permitting, the availability of equipment, accuracy of any mineral resources, the amenability of mineralization to produce a high-grade concentrate (as there can be no assurances as to the results of the metallurgical testing and no inferences should be drawn therefrom), the accuracy of any metallurgical testing completed to date, successful resolution of disputes (if any) 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 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 unless required by law.