

Drilling intersects up to 4.5% supergene copper

October 19, 2015

VANCOUVER, B.C. – Pilot Gold Inc. (PLG - TSX) (“Pilot Gold” or the “Company”) is pleased to report results from a 21-hole diamond drilling program at the TV Tower Property in western Turkey. Drilling focused on the recently-identified Valley and Hilltop copper-gold porphyry systems and associated oxide gold and supergene copper targets. Drilling more than doubled the mineralized footprint of the Hilltop porphyry system to approximately 600 metres by 500 metres.

“The results from the supergene copper zone at Hilltop add a significant, high-grade element to TV Tower’s porphyry systems,” commented Matt Lennox-King, Pilot Gold’s President & CEO. “These results continue to show the Hilltop and Valley porphyries as potential satellites to our 40% owned Halilaga copper-gold project, 15 kilometres to the east, with the potential to grow into a stand-alone project.”

Highlights from drilling include:

- 68.5 metres grading 0.24 g/t Au and 0.47% Cu (1.04 g/t AuEq¹) in KRD058;
 - **including 20.2 metres of 0.23 g/t Au and 1.23% Cu (2.34 g/t AuEq)**, and 51 metres of 0.23 g/t Au and 0.15% Cu (0.49 g/t AuEq), including 20.3 metres of 0.37 g/t Au and 0.24% Cu (0.78 g/t AuEq).
- 154.9 metres, starting from 2.1 metres, of 0.14 g/t Au and 0.22% Cu (0.53 g/t AuEq) in KRD046;
 - **including 22.4 metres of 0.12 g/t Au and 0.70% Cu (1.32 g/t AuEq)**, and 98.8 metres of 0.20 g/t Au and 0.17% Cu (0.49 g/t AuEq).
- 125.5 metres from surface of 0.28 g/t Au and 0.20% Cu (0.62 g/t gold equivalent (AuEq) in KRD042;
 - **including 17.5 metres of 0.49 g/t Au and 0.49% Cu (1.34 g/t AuEq)**.
- 137.9 metres, starting from 2.0 metres, of 0.26 g/t Au and 0.17% Cu (0.54 g/t AuEq) in KRD048;
 - **including 95.2 metres grading 0.29 g/t Au and 0.19% Cu (0.63 g/t AuEq)**.

1 “Gold Equivalency” (AuEq) reported using \$1200/oz Au and \$3.00/lb Cu and 100% recovery.

To view a table of full drill results, please click here: [TVTDrillResults1517.pdf](#)

To view the latest drill map, please click here: [DrillMap1517.pdf](#)

The Hilltop and Valley porphyry systems are a copper and gold rich target area in the south of TV Tower with preliminary metallurgy from the Valley porphyry showing that mineralization is amenable to flotation producing a concentrate with strong recoveries and grades up to 40% copper and 84 g/t gold (see press release of September 16, 2015). Drilling by Pilot Gold in 2015 focused on growing the mineralized zones and targeting the higher grade supergene enrichment zone. Of note, KRD048 represents a 100 metre step-out to the southwest from the

nearest drill hole (KRD051), and a ~300 metre step-out from 2014 drilling.

The supergene enrichment zone is located at the transition from the overlying oxidized high-sulphidation zone to the porphyry zone, with elevated copper over a 70 metre thick interval and individual assay intervals up to 4.56% copper. The grades intersected in the supergene zones are significantly higher than those in the primary porphyry. Further drilling is planned to define the extents of mineralization in the Hilltop porphyry and to target the overlying supergene copper zone.

About TV Tower:

TV Tower is a joint venture between Pilot Gold (60%) and Teck Madencilik Sanayi Ticaret A.S. ("Teck") (40%), a Turkish subsidiary of Teck Resources Limited. Pilot Gold is project operator at TV Tower.

TV Tower encompasses 92 square kilometres in the heart of an emerging mineral district in northwest Turkey. It contains a large number of targets ranging from high- and low-sulphidation epithermal gold-silver to porphyry gold-copper. Pilot Gold has advanced five significant gold, silver and copper-gold discoveries on the project over the past four years. The property hosts numerous additional untested gold and copper targets.

The project has an extensive road network and targets to date all lie on land administered by Turkey's Ministry of Forestry. The project is road-accessible and is located in a region featuring advanced stage gold and copper-gold projects, numerous open pit coal, quartz and clay mines, ceramics factories and a major power plant. It is located approximately 15 kilometres northwest of the Halilaga copper-gold project (Teck/Pilot Gold).

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 width of the mineralized interval is interpreted to be approximately 50% of the reported length. 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.

Further information is available in the technical report entitled "Independent Technical Report for the TV Tower Exploration Property, Çanakkale, Western Turkey", effective January 21, 2014 and dated February 28, 2014 (the "Report"), co-authored 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 GL Simmons Consulting, LLC., filed under Pilot Gold's Issuer Profile on SEDAR at <http://www.sedar.com>. Mr. Hetman, Mr. Gray and Mr.

Simmons are "Qualified Persons" as defined by NI 43-101.

The proximity to Halilaga does not mean Pilot Gold will obtain similar results at Hilltop, Valley, or other targets on the TV Tower tenure. 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 quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource for the targets discussed in this release. It is uncertain if further exploration will result in these, or other targets at TV Tower yielding a mineral resource.

ABOUT PILOT GOLD

Pilot Gold is led by a proven technical and capital markets team that continues to discover and define high-quality assets featuring strong grades, meaningful size and mining-friendly addresses. Our key assets include interests in the TV Tower and Halilaga projects in Turkey, the Kinsley Mountain project in Nevada and the Goldstrike project in Utah, each of which has the potential 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 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 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; 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 partner; the impact of archaeological, cultural or environmental studies within the property area, 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, 2014, dated March 24, 2015 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.