

NEWS RELEASE 12-08

MAY 30, 2012

PILOT GOLD LAUNCHES 2012 WORK PROGRAM AT HALILAGA

Pilot Gold (PLG – TSX) (“Pilot Gold” or “the Company”) is pleased to report that the 2012 work program at the Halilaga copper-gold porphyry in northwestern Turkey is underway. The 2012 program launched on March 27th, 2012 with two drill rigs. Drilling will be dedicated to expansion of the initial Halilaga resource area, resource conversion and infill drilling in the near surface high grade zone.

Teck Resources Limited’s Turkish Subsidiary, “TMST”, is Pilot Gold’s 60% joint venture partner and operator. TMST has informed Pilot Gold that the necessary operation permits have been received to keep the operation licenses covering the resource area in good standing until 2019. In conjunction with the drill program, metallurgical, hydrological and environmental studies are planned. Approximately 2,100 metres have been completed in 8 drill holes to date.

2011 Drill results

Final assays from the remaining 12 holes of the 2011 drill program have been received. The final step out holes returned broad intervals of mineralization and demonstrate strong grades from outside the current resource area. These results were received after the resource cut-off date, and as a result, these assays were not included in the Halilaga resource estimate, reported on February 8, 2012. Of the final 11 holes, 8 were drilled as step out holes beyond the drill footprint of the Halilaga resource area with the remaining 4 holes testing exploration targets elsewhere on the property.

Highlights from the final 2011 drill holes include:

- 0.35 g/t gold and 0.19% copper over 278.0 metres, including 0.56 g/t gold and 0.30% copper over 47.4 metres in HD-107;
- 0.65 g/t gold and 0.25 % copper over 19.9 metres in HD-103;
- 0.28 g/t gold and 0.29% copper over 208.0 metres, including 0.31 g/t gold and 0.33% copper over 69.6 metres in HD-100; and
- 0.34 g/t gold and 0.22% copper over 107.8 metres, including 0.53 g/t gold and 0.28% copper over 32.8 metres in HD-99A.

All true widths are 60-90% of reported widths unless otherwise stated. All intervals of no sampling have been assigned zero grade for the purposes of compositing. For a comprehensive table of drill results to date, including new and non-reportable intercepts, please click:
<http://www.pilotgold.com/sites/default/files/HalilagaDrillResults1208.pdf>

For a map highlighting recent drilling, please click:

<http://www.pilotgold.com/sites/default/files/HalilagaDrillMap1208.pdf>

All drill samples and analytical data for Halilaga are collected under the supervision of TMST, using industry

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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 Standards of Disclosure for Mineral Projects ("NI 43-101"), is responsible 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 TMST has given him no reason to doubt their authenticity.

ABOUT PILOT GOLD

Pilot Gold is a gold exploration company led by a proven technical team that continues to discover and define high-quality projects featuring strong grades and meaningful size in mining-friendly addresses. Our three key assets include interests in the Halilaga and TV Tower projects in Turkey, and the Kinsley Mountain project, a past-producing sediment-hosted gold system 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. For more information, visit www.pilotgold.com or contact:

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For further details on Halilaga, please view the NI 43-101 technical report entitled "Resource Estimate for the Halilaga Copper-Gold Property NI 43-101 Technical Report" (the "Report"), dated March 23, 2012, prepared by Garth Kirkham, P.Geo. of Kirkham Geosystems Ltd., and James Gray, P.Geo. of Advantage Geoservices Ltd. filed under Pilot Gold's Issuer Profile on SEDAR (www.sedar.com). Mr. Gray and Mr. Kirkham are independent of Pilot Gold and are "Qualified Persons" as defined by NI 43-101.

Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking information" concerning the business, operations and financial performance and condition of Pilot Gold Inc. ("Pilot Gold") within the meaning of applicable Canadian securities laws. 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. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Pilot Gold to differ materially from those anticipated in such forward-looking information. Such forward-looking information, including, but not limited to statements that address future mineral production, reserve potential, exploration drilling, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, proposed exploration and development of our exploration properties, potential quantity and/or grade of minerals, potential type(s) of mining operation and the estimation of mineral reserves and resources as well as to Pilot Gold's ability to fund cash-calls made by Teck Madencilik Sanayi Ticaret A.Ş. ("TMST") for ongoing expenditure on the TV Tower and Halilaga properties, estimated future working capital, uses of funds, future capital expenditures, exploration expenditures and other expenses for specific operations; information with respect to exploration results, the timing and success of exploration activities generally; the costs and timing of the development of new deposits; the timing and possible outcome of any pending litigation, permitting timelines, the ability to maintain or convert the underlying licenses that comprise TV Tower and Halilaga in accordance with the requirements of the Turkish Mining Law, government regulation of exploration and mining operations, environmental risks, including satisfaction of Turkish requirements relating to the periodic submissions of Environmental Impact Assessments, title disputes or claims, limitations on insurance coverage and the 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 exploration at the Halilaga property, reliance on technical information provided by TMST at the Halilaga property; changes in project parameters as plans continue to be refined; current economic conditions; the future prices of gold, silver and copper, fluctuations in currency exchange rates; 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, financing or in the completion of exploration as well as those factors discussed in the section entitled "Risk Factors" in Pilot Gold's Amended Annual Information Form for the year ended December 31, 2011 dated March 28, 2012, which is available under Pilot Gold's SEDAR

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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. Accordingly, readers should not place undue reliance on forward-looking information.