

News Release

Drilling to Start at Medgold's Tlamino Project, Serbia

Vancouver, Canada, April 26, 2018, Medgold Resources Corp. (TSX-V: MED) (the "Company" or "Medgold") is pleased to announce that drilling is expected to start on Monday next week at the Tlamino gold project in Serbia. An initial program of 1,250 metres in 11 drill holes will test high-grade gold mineralization identified from channel sampling in 2017. Highlights of the channel sampling include 5.6 g/t Au and 105 g/t Ag over 84m and 55m at 2.2 g/t Au and 88 g/t Ag (*see Medgold news releases dated July 18 and November 15, 2017*).

Dan James, President of Medgold, commented: "We are really looking forward to commencing drilling on this exciting gold project. Tlamino is a high-quality drill target, showing both high-grade mineralization at surface, and a coincident large-scale geophysical anomaly. Our channel and underground sampling have returned consistent high-grade gold values over many tens of meters and lies on the flank of a strong IP anomaly that we can trace over at least 1km east to west. We look forward to reporting the results of the program later this summer."

The Tlamino Project

The Tlamino Project is located in southern Serbia, close to the borders of both Bulgaria and Macedonia, approximately 5 hours south of the capital Belgrade. The Project is comprised of two exploration licences, called Donje Tlamino and Surlica-Dukat, each approximately 100 sq km. All exploration work at the Project is fully-funded by Fortuna Silver Mines, who have the option to earn up to 70% of the Project by spending US \$8m over 5 years and completing a Preliminary Economic Assessment.

Tlamino hosts two significant prospects: Barje and Karamanica. Both appear to be associated with a large-scale low-angle detachment fault. Drilling at Tlamino will focus on the Barje Zone, where channel sampling in 2017 has yielded a best intersection of 84m at 5.60 g/t Au and 105 g/t Ag¹. Furthermore, a geophysical survey completed over the Barje Zone in 2017, identified a large chargeability anomaly coincident with the high-grade outcrop, measuring approximately 1,000m east-west by 400m north-south.

¹ Click [here](#) to see press release dated 18th July 2017.

The initial drilling program, comprised of 1,250m from 11 drill holes, will initially test the up-dip continuation of mineralization identified in the channel sampling, and will also test the large geophysical anomaly located to the west of the high-grade Barje outcrop. The total area to be initially tested by the drilling will be approximately 200m east-west by 150m north-south. All the drill holes will be relatively shallow, less than 150m from surface, as the geological target is a flat-lying zone of intensely altered fault breccia associated with the large-scale detachment fault.

About Medgold

Medgold is a European-focused, TSX-V listed, exploration and development company targeting gold properties in Serbia. Run by a highly experienced management team with a successful track record of building value in resource companies, Medgold is aiming to become a leading European gold exploration company.

About Fortuna Silver Mines Inc.

Fortuna is a growth oriented, precious and base metal producer focused on mining opportunities in Latin America. Its primary assets are the Caylloma silver mine in southern Peru, the San Jose silver-gold mine in Mexico and the Lindero gold Project in Argentina. The company is selectively pursuing acquisition opportunities throughout the Americas and in select other areas. For more information, please visit its website at www.fortunasilver.com.

Qualified Person

Mr. David Clark, M.Sc., P.Geo., is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Clark prepared the technical information contained in this news release and has approved its disclosure.

Additional information on Medgold can be found on the Company's website at www.medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"Dan James"

Daniel P. James, President & Director

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the exploration plans for the Tlamino Project. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has

been”, “gain”, “upgraded”, “offset”, “limited”, “contained”, “reflecting”, “containing”, “remaining”, “to be”, “periodically”, or statements that events, “could” or “should” occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, the exploration plans for the Tlamino Project; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company’s quarterly and annual filings with securities regulators and available under the Company’s profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the proposed exploration of the Tlamino Project will proceed as intended; that the Company’s stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.