MEDGOLD RESOURCES CORP.

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News Release

Medgold Announces Management Change

Vancouver, Canada, April 3, 2019 – Medgold Resources Corp. (TSX-V: MED) is pleased to announce that further to its news release of January 16, 2019, Jeremy Crozier has been appointed as President, CEO and a director of the Company. In his role, Mr. Crozier will play a central role in the advancement of the Tlamino Gold Project in Serbia, including forthcoming drilling activities. Simon Ridgway remains on the Board of the Company in the capacity of Executive Chairman.

Mr. Crozier brings to Medgold nearly 25 years of exploration, discovery, business development, and operating experience gained in Europe, North America and Africa, and holds BSc and MSc degrees in geology. His other roles include those of President and CEO of Volcanic Gold Mines Inc. where he oversaw the definition of an extensive portfolio of mineralized targets at the Mandiana gold project in Guinea and active marketing of this venture in public capital markets. Mr. Crozier has also served as Exploration Manager for Taseko Mines Limited, where he held responsibility for a portfolio of successful exploration and resource definition programs at all stages of development from grass roots to feasibility. He has also worked extensively as an independent mineral exploration and corporate development consultant on behalf of private high net worth clients on ventures in Europe and Africa.

About Medgold Resources Corp.

Medgold is a Serbia-focused, TSX-V listed, exploration company focused on the advancement of the Tlamino Gold Project. Run by an 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.

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

Simon Ridgway, Executive Chairman

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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 Company's business goals. 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, 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 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.