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Continental Gold Discovers BMZ2 With Drill Intercepts of High-Grade Gold Over Broad Intervals in the Yaraguá System at the Buriticá Project, Colombia

- **New exploration drilling and geological reinterpretation using recently revised lithological and block models has led to the discovery of Broad Mineralized Zone 2 ("BMZ2") in the Yaraguá system. BMZ2 is located in the eastern part of the system, where east-west striking master veins in the central-south part of the system coalesce with a northwest-southeast striking mineralized corridor. Results are as follows:**
  - **20.10 metres @ 9.12 g/t gold equivalent (BUSY391, 1,339-metre elevation)**
  - **8.70 metres @ 9.32 g/t gold equivalent (BUSY390, 1,380-metre elevation)**
  - **10.05 metres @ 7.38 g/t gold equivalent (BUSY393, 1,346-metre elevation)**
  - **37.95 metres @ 3.25 g/t gold equivalent (BUUY410, 1,421-metre elevation).**
- **Management believes that drill holes reported herein, that intercepted BMZ2, only tested the outer margins of the structure as the orientation of the mineralization appears to be trending further south. Additional diamond drill-holes completed prior to year-end 2018 were designed to test this hypothesis and results are pending.**
- **Infill drilling into the eastern extension of the Yaraguá system has intercepted high-grade gold in veins covering almost 600 vertical metres in elevation with significantly higher grades and better continuity than in the current mineral resource block model, with results including:**
  - **1.00 metres @ 215.78 g/t gold equivalent (BUSY385D02, 1,168-metre elevation, MUS30 vein)**
  - **10.70 metres @ 7.96 g/t gold equivalent (BUSY385D02, 980-metre elevation, MU4, MU5 and MU6 veins)**
  - **1.30 metres @ 94.91 g/t gold equivalent (BUSY391, 1,247-metre elevation, MU6 vein).**
- **The Yaraguá system remains open along strike to the north, east and west and at depth and will continue to be drill-tested.**
- **Underground development continues to advance ahead of schedule. Channel sampling results along mineralized corridors currently being prepared for mining along the San Antonio vein family continue to expand the strike length of the high-grade mineralization at significantly higher grades X widths than the mineral resource block model as follows:**
  - **4.17 metres @ 16.17 g/t gold and 23.69 g/t silver along 46 metres (west drift on HW vein)**
  - **3.66 metres @ 9.40 g/t gold and 16.41 g/t silver along 50 metres (east drift on HW vein)**
  - **4.01 metres @ 15.56 g/t gold and 30.12 g/t silver along 30 metres (east drift on San Antonio vein)**
  - **3.91 metres @ 8.06 g/t gold and 32.83 g/t silver along 33 metres (northwest drift in NWSE vein).**

Toronto, Ontario, January 15, 2019 — Continental Gold Inc. (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce additional high-grade assay results from underground channel sampling and nine holes drilled into the Yaraguá system as part of the underground mine construction and exploration drilling program at its 100%-owned Buriticá project in Antioquia, Colombia. The Company plans to drill up to

73,500 metres in 2019, consisting of approximately 55,000 metres of capitalized definition drilling and approximately 18,500 metres of infill drilling. Additionally, the Company has a significant backlog of drill holes being assayed, and the results are pending and will be reported in due course. Lastly, an updated NI 43-101 mineral resource estimate for the Buriticá project remains on schedule and is expected to be completed prior to the end of Q1 2019.

Ari Sussman, Chief Executive Officer of the Company, stated: "Yesterday, the Company received numerous queries of concern from our shareholders questioning whether our largest shareholder, Newmont Mining, would remain engaged with Continental Gold after its merger with Goldcorp. Newmont has unequivocally confirmed that it 'remains supportive of Continental and the continued development of the Buriticá project'."

"Additionally, I would like to personally congratulate our geology and mine development teams for working together in discovering BMZ2. While it may be very early days in assessing this new discovery, we are excited nonetheless as it offers similar tonnage and grade potential to BMZ1, which has already been drill-traced over 400 metres vertically and remains open at depth. Being able to potentially mine two broad, high-grade and large tonnage zones, alongside high-grade yet narrow individual veins, will only serve to enhance the mine and increase operations flexibility. On the basis of the discovery of BMZ2, our mine development team has begun drift towards the zone and anticipates reaching it in April 2019."

Detail Summary (see Table 1 and Figures 1, 2, 3 and 4)

Nine diamond drill holes were completed from three different locations targeting the eastern extension of the Yaraguá system. Six holes were collectively drilled from two different surface pads, while three were drilled from an underground chamber.

Based on reinterpretation of the geological model using recently updated lithological and block models as well as assay data from previous drilling, a location for the BMZ2 target was generated. Seven new diamond drill holes covering approximately 100 vertical metres were designed to test the target, resulting in a new discovery. Key results are as follows:

- **20.10 metres @ 9.02 g/t gold and 7.9 g/t silver, including 1.70 metres @ 30.72 g/t gold and 17.3 g/t silver and 0.5 metres @ 129.50 g/t gold and 42.8 g/t silver (BUSY391, 1,339-metre elevation)**
- **8.70 metres @ 9.13 g/t gold and 14.4 g/t silver, including 0.75 metres @ 66.70 g/t gold and 96.9 g/t silver (BUSY390, 1,380-metre elevation)**
- **10.05 metres @ 5.97 g/t gold and 105.6 g/t silver, including 0.70 metres @ 57.9 g/t gold and 1,425 g/t silver (BUSY393, 1,346-metre elevation)**
- **37.95 metres @ 3.11 g/t gold and 10 g/t silver, including 0.5 metres @ 35.6 g/t gold and 4.5 g/t silver (BUUY410, 1,421-metre elevation)**
- **23.65 metres @ 3.20 g/t gold and 27.7 g/t silver, including 2.15 metres @ 14.52 g/t gold and 17.6 g/t silver (BUUY412, 1,436-metre elevation)**

These intercepts into the BMZ2 new discovery not only confirm its presence, but also that it hosts high-grade gold over robust widths. While it is still early days towards understanding the potential of this new discovery, the Company is optimistic that additional drilling may result in a zone, which is similar to BMZ1 further to the west, that covers 440 vertical metres and remains open for depth expansion. If proven by future drilling, BMZ2 could introduce additional mine plan flexibility and greatly increase production flexibility for future mining.

Based on core inspection and subsequent refinement of the model, the Company believes that BMZ2 extends further south than where the drilling tested. As a result, three subsequent holes (BUSY397, BUSY398 and BUSY399) were completed into what is interpreted to be the central part of the zone; assay results for these drill holes are pending and will be reported on in due course.

In addition to the discovery of BMZ2, all nine diamond drill holes successfully intercepted high-grade gold-bearing veins at various elevations covering more than 580 metres. All vein intercepts resulted in significantly higher grades than in the current mineral resource block model and remain open for expansion at depth and along strike to the east towards the projection of the Tonusco fault and at depth. Key results are as follows:

- **1.00 metres @ 215 g/t gold and 58.6 g/t silver (BUSY385D02, 1,168-metre elevation, MUS30 vein)**

- **10.70 metres @ 7.09 g/t gold and 65.3 g/t silver, including 0.5 metres @ 19.25 g/t gold and 26.8 g/t silver (BUSY385D02, 980-metre elevation, MU4, MU5 and MU6 veins)**
- **1.30 metres @ 94.91 g/t gold equivalent (BUSY391, 1,247-metre elevation, MU6 vein).**

Subsequent to the Company's October 16, 2018 announcement of sampling results taken across the axis of development tunnels in the Yaraguá system, drifting has continued along the HW vein and the San Antonio vein, as well as a new drift along a NWSE vein as shown in Figure 4. Significantly higher grades and wider exposures continue to be encountered to the southwest along the HW vein, which has been extended 9 metres for a total length along the drift of 46 metres. Additionally, development to the east in the San Antonio and HW vein drifts continues to expose remarkably continuous high-grade gold over robust widths. East in San Antonio, significant mineralization has been extended 10 metres for a total length along the drift of 30 metres. East in the HW vein, significant mineralization has been extended 11 metres for a total length along the drift of 50 metres. Additionally, the Company has been drifting along a NWSE mineralized corridor and, to date, has exposure to high-grade mineralization along the drift for a total of 33 metres. The Company will continue preparing the areas for mining as well as further advancing the drifts. Results from the HW vein and the San Antonia vein include:

- **4.17 metres @ 16.17 g/t gold and 23.69 g/t silver along 46 metres (west drift on HW vein)**
- **3.66 metres @ 9.40 g/t gold and 16.41 g/t silver along 50 metres (east drift on HW vein)**
- **4.01 metres @ 15.56 g/t gold and 30.12 g/t silver along 30 metres (east drift on San Antonio vein)**
- **3.91 metres @ 8.06 g/t gold and 32.83 g/t silver along 33 metres (northwest drift in NWSE vein).**

The results from the HW vein are significantly higher grades with wider exposures than the mineral resource estimate block model as follows:

Drift ID	True Horizontal Width (m)	Gold** (g/t)	Silver** (g/t)	Gold Equivalent (70:1) (g/t)	Block Model (g X m)	Development Drift (g X m)	Difference(1)
GA9551E	3.66	9.4	16.41	9.63	2.94	35.26	**1,100%**
GA9551W	4.17	16.17	23.69	16.51	7.39	68.84	**831%**
GA9550E	4.01	15.56	30.12	15.99	50.86	64.12	**26%**
GA9516W	3.91	8.06	32.83	8.53	8.28	33.35	**303%**

(1) Represents difference between block model and the true horizontal width of the crosscut on a grams x metre basis
(2) Channel chip samples are taken along the walls of the underground crosscuts and across the face of the underground drifts with vein exposures.

Assay results for all drill-holes reported in this release are reported in the table below:

Table I: Drill Hole Results

Hole ID	From (m)	To (m)	Intercept Interval* (m)	Gold** (g/t)	Silver** (g/t)	Gold Equivalent** (g/t)	Mid-Point Elevation (m)	BMZ/Vein
BUUY408	**26.70**	**31.60**	**4.90**	**10.61**	**21.5**	**10.90**	1485	BMZ2/MU9
incl	26.70	27.35	0.65	18.95	33.5	19.40	1489	
and	30.00	31.00	1.00	24.95	39.3	25.47	1486	
	96.70	97.40	0.70	12.00	26.2	12.35	1425	MU10
	129.50	131.70	2.20	4.74	5.0	4.81	1394	MU8
	153.05	156.20	3.15	3.41	8.2	3.52	1371	mu71
	315.40	317.40	2.00	5.26	40.0	5.79	1228	MU7
	325.20	329.50	4.30	4.29	13.8	4.48	1217	MU3
incl	327.80	328.35	0.55	17.50	28.0	17.87	1218	
	333.40	335.00	1.60	4.81	11.7	4.97	1212	MU3

Hole ID	From (m)	To (m)	Intercept Interval* (m)	Gold** (g/t)	Silver** (g/t)	Gold Equivalent** (g/t)	Mid-Point Elevation (m)	BMZ/Vein
incl	333.90	334.40	0.50	10.45	7.5	10.55	1212	
	337.35	343.15	5.80	4.01	35.5	4.49	1208	VNE30
incl	337.35	337.85	0.50	11.45	266.0	15.00	1209	
incl	340.50	341.05	0.55	9.42	73.0	10.39	1207	
BUUY410	22.35	23.10	0.75	11.75	44.8	12.35	1495	MU9
	75.25	**113.20**	**37.95**	**3.11**	**10.0**	**3.25**	1421	BMZ2/MU8+mu71+ MU2+CNT1
incl	84.15	84.65	0.50	28.30	11.0	28.45	1444	
incl	93.70	94.20	0.50	35.60	4.5	35.66	1436	
incl	104.50	105.10	0.60	26.60	314.0	30.79	1427	
	153.00	155.70	2.70	6.28	19.6	6.54	1388	MU4
	163.70	164.80	1.10	10.66	2.5	10.69	1379	MU4
incl	163.70	164.20	0.50	19.35	1.7	19.37	1379	
	255.35	261.30	5.95	4.08	31.7	4.51	1302	VNE30
	300.25	302.50	2.25	3.70	3.8	3.75	1269	VNC18+C11
incl	300.25	300.75	0.50	11.80	13.7	11.98	1271	
BUUY412	21.95	22.50	0.55	11.20	62.9	12.04	1495	MU9
	71.15	**94.80**	**23.65**	**3.20**	**27.7**	**3.57**	1436	BMZ2/MU8+mu71+MU2
incl	75.30	75.80	0.50	14.05	65.6	14.92	1451	
incl	80.35	82.50	2.15	14.52	17.6	14.75	1446	
	148.95	149.45	0.50	12.35	10.3	12.49	1391	CNT1
	168.70	169.20	0.50	12.30	25.6	12.64	1375	MU6
	192.70	193.50	0.80	5.25	56.5	6.00	1355	MU7
	358.00	361.00	3.00	1.53	25.1	1.87	1224	SA12
	368.20	369.40	1.20	6.08	3.3	6.13	1218	SA12
BUSY385D01	214.60	215.15	0.55	11.25	20.4	11.52	1077	MUS1
	229.00	229.60	0.60	10.65	13.0	10.82	1066	MU1
	231.60	232.70	1.10	8.69	3.9	8.75	1064	MU11
incl	232.20	232.70	0.50	17.05	4.9	17.12	1064	
	314.80	**328.75**	**13.95**	**5.87**	**6.4**	**5.95**	1001	MU5
incl	314.80	315.80	1.00	19.20	18.3	19.44	1002	
and	316.80	317.30	0.50	13.95	14.6	14.14	1001	
and	325.00	325.50	0.50	16.05	10.8	16.19	994	
and	327.15	328.75	1.60	16.92	19.8	17.18	992	
	373.90	376.50	2.60	1.79	10.6	1.93	957	VNB19
	418.00	426.20	8.20	2.24	23.3	2.55	920	SOF10
incl	419.20	419.75	0.55	10.05	193.0	12.62	925	
BUSY385D02	**80.30**	**81.30**	**1.00**	**215.00**	**58.6**	**215.78**	1168	MUS30
	92.10	101.40	9.30	2.83	7.8	2.93	1152	MUS31
	219.80	220.30	0.50	19.95	8.1	20.06	1059	MUS1
	314.60	**325.30**	**10.70**	**7.09**	**65.3**	**7.96**	980	MU4+MU5+MU6
incl	316.90	317.40	0.50	19.25	26.8	19.61	982	
BUSY388	71.60	72.10	0.50	7.99	28.1	8.36	1405	CB18
	73.60	74.65	1.05	4.72	25.1	5.06	1403	VNB19
	98.10	**103.90**	**5.80**	**1.97**	**8.6**	**2.09**	1384	BMZ2/MU7
	119.15	120.15	1.00	10.52	2.6	10.55	1373	MU6
incl	119.15	119.65	0.50	19.10	4.7	19.16	1373	
	146.90	147.90	1.00	3.91	16.8	4.13	1355	MU8
	233.80	234.80	1.00	10.64	9.4	10.77	1299	MUS12
incl	234.30	234.80	0.50	19.95	14.2	20.14	1299	
	236.55	238.15	1.60	2.91	4.2	2.97	1297	MUS11

Hole ID	From (m)	To (m)	Intercept Interval* (m)	Gold** (g/t)	Silver** (g/t)	Gold Equivalent** (g/t)	Mid-Point Elevation (m)	BMZ/Vein
	240.50	241.00	0.50	31.10	17.1	31.33	1295	MUS10
	322.10	324.60	2.50	1.58	2.5	1.62	1244	MUS31
BUSY390	**84.80**	**93.50**	**8.70**	**9.13**	**14.4**	**9.32**	1380	BMZ2/VNB19+CB18
incl	89.45	90.20	0.75	66.70	96.9	67.99	1382	
	143.20	144.20	1.00	3.86	24.0	4.18	1349	MU4
	218.00	219.15	1.15	3.77	15.6	3.98	1303	MU1
	249.20	249.70	0.50	47.20	138.0	49.04	1284	MUS12
	260.50	261.50	1.00	4.27	12.1	4.43	1277	MUS11
BUSY391	75.35	76.50	1.15	6.37	14.9	6.57	1376	SOF10
incl	75.95	76.50	0.55	10.70	28.3	11.08	1376	
	82.55	83.60	1.05	10.89	6.0	10.97	1370	SOF10
incl	82.55	83.05	0.50	13.25	2.9	13.29	1370	
	99.50	**119.60**	**20.10**	**9.02**	**7.9**	**9.12**	1339	BMZ2/c11+ c11+VNC18+CB18
incl	99.50	100.50	1.00	16.75	25.3	17.09	1356	
and	102.00	103.70	1.70	30.72	17.3	30.95	1353	
and	104.20	104.80	0.60	39.40	8.3	39.51	1352	
incl	117.60	118.10	0.50	129.50	42.8	130.07	1341	
	127.10	129.45	2.35	2.35	98.4	3.66	1331	VNB19
	132.25	133.75	1.50	4.10	6.7	4.19	1327	VNB19
	206.60	207.20	0.60	19.65	14.2	19.84	1265	MU7
	227.50	**228.80**	**1.30**	**94.48**	**32.0**	**94.91**	1247	MU6
incl	228.15	228.80	0.65	183.00	62.4	183.83	1246	
	260.15	260.70	0.55	10.20	78.0	11.24	1219	MU2
	269.60	271.10	1.50	20.80	194.5	23.39	1210	mu71
incl	270.10	270.60	0.50	56.00	253.0	59.37	1211	
	309.20	310.80	1.60	29.96	76.8	30.99	1177	MU10
incl	309.80	310.30	0.50	85.30	217.0	88.19	1177	
BUSY393	88.90	89.40	0.50	42.30	271.0	45.91	1376	VNC18
	121.65	**131.70**	**10.05**	**5.97**	**105.6**	**7.38**	1346	BMZ2/VNE30+MU3
incl	122.70	123.40	0.70	57.90	1425.0	76.90	1352	
and	125.00	125.50	0.50	13.20	2.2	13.23	1350	
	217.80	219.45	1.65	2.77	6.1	2.85	1284	mu71
	222.20	225.60	3.40	3.45	7.0	3.55	1279	MU8
	258.10	261.40	3.30	2.34	32.8	2.78	1254	MU10
	267.25	269.90	2.65	2.17	5.1	2.24	1247	CNT1
	274.70	276.20	1.50	5.79	14.5	5.99	1243	MU9
incl	275.70	276.20	0.50	15.15	40.5	15.69	1243	

* Intercepts calculated for minimum intervals of 0.5 metres..

** Grades herein are reported as uncapped values. Gold equivalent in this release and table was calculated at Au:Ag ratio of 75:1 with no assumptions made for metallurgical recovery rates.

Management Appointment

With a continued objective of strengthening security for the organization, the Company is pleased to announce that Captain Jairo Ivan Ariza has been appointed as Vice-President, Protection. This new position within the organization will report directly to Luis German Meneses, Country Manager, and will be in charge of all security-related strategies and initiatives for the Company.

Captain Ariza has enjoyed a diverse career in both the public and private sectors. He spent 17 years (1985-2012) in the National Navy of Colombia, culminating with the rank of Captain and being a member of the Joint Naval Staff of the Navy Command. From 2013-2016, Captain Ariza worked for the National Government of Colombia within the Ministry of Defense, where he was involved in creating security-related policies and strategies to

combat criminality in Colombia. Finally, from 2016 until joining Continental, he was the Director of Risk Control for AngloGold Ashanti, where he was responsible for all security and protection-related matters. Captain Ariza holds Master's degrees in Business Administration, Political Science and Marketing and Management.

Geological Description of the Buriticá Project

Continental's 100%-owned, 75,023-hectare project, Buriticá, contains several known areas of high-grade gold and silver mineralization, of base metal carbonate-style ("Stage I") variably overprinted by texturally and chemically distinctive high-grade ("Stage II") mineralization. The two most extensively explored of these areas (the Yaraguá and Veta Sur systems) are central to this land package. The Yaraguá system has been drill-outlined along 1,350 metres of strike and 1,800 vertical metres and partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,000+ metres of strike and 1,800 vertical metres and has been partially sampled in underground developments. Both systems are characterized by multiple, steeply-dipping veins and broader, more disseminated mineralization and both remain open at depth and along strike, at high grades.

BMZ Details

The BMZ consists of a group of modelled precious metal-bearing veins in the current mineral resource estimate block model with mineralization occurring between these veins, generally in the form of veinlets at oblique angles to strike. The majority of the mineralization between modelled veins is not in the current mineral resource estimate, providing potential upside both in terms of identifying significantly broader and more productive zones for mining and increased mineral resources. To date, the Company has identified up to seven BMZ targets for testing and will systematically drill each target zone as underground mine development advances.

Technical Information

Mauricio Castañeda, Vice-President, Exploration of the Company and a Qualified Person for the purpose of NI 43-101, has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release.

Underground development along the veins was sampled by trained crews under the direct supervision of mine geologists. The sampling consisted of channel samples that were taken by hammer and chisel across the full width of the face every 3 metres along strike, or along the rib of the drift continuously at selected locations. Distinct geological zones were sampled separately (vein separate from wall rock), with minimum-maximum horizontal sample widths of 0.2 to 1.0 metres. The widths of the channels were adjusted so that each sample weighed between approximately 2 to 8 kilograms. Sample locations were measured from a surveyed control point. Duplicate channel samples were collected with a frequency of one every 25 samples. Bar code tags were inserted into the individual sample bags by the geologist, including duplicates which were numbered in sequence with the primary samples. The bags were then secured with a cable tie and transported out of the mine by the sampling crew to a secure staging area on surface using a procedure supervised by the Mine Geologist and Chief Geologist. Channel samples were prepared and analyzed at Continental's Yaraguá mine laboratory at Buriticá, Colombia. Blanks, field duplicates from each heading, pulp duplicates, check assays and analysis of results using industry-accepted best practices and certified reference standards are inserted into the sample stream to monitor laboratory performance. Channel samples were analyzed using a 50-gram gold fire assay with gravimetric finish. All silver values were determined by four acids digestion and atomic absorption method.

Besides rigorous chain-of-custody procedures, the Company utilized a comprehensive quality control/quality assurance program for the channel samples. All quality control anomalies were addressed and/or corrected as necessary to assure reliable assay results; no material quality control issues were encountered in the course of the program. Crush rejects and pulps are kept and stored in a secured storage facility for future assay verification. Although historic correlation between analytical results from the Company's internal laboratory and certified independent laboratories for gold and silver analysis have been within acceptable limits, the Company's internal laboratory is neither independent nor certified under NI 43-101 guidelines and, as such, channel sampling results in this release should only be taken by the reader as indicative of future potential.

For exploration and infill core drilling, the Company applied its standard protocols for sampling and assay. HQ and NQ core is sawn or split with one-half shipped to a sample preparation laboratory in Medellín run by ALS Colombia Limited ("ALS"), whereas BQ core samples are full core. Samples are then shipped for analysis to an ALS-certified assay laboratory in Lima, Peru. The remainder of the core is stored in a secured storage facility for

future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check-assayed at SGS Colombia S.A., a certified assay laboratory in Medellín, Colombia.

The Company does not receive assay results for drill holes in sequential order; however, all significant assay results are publicly reported.

For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Buriticá Project NI 43–101 Technical Report Feasibility Study, Antioquia, Colombia" and dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcmarkets.com and on the Company website at www.continentalgold.com.

About Continental Gold

Continental Gold is the leading large-scale gold mining company in Colombia and is presently developing it's 100% owned Buriticá project in Antioquia. Buriticá is one of the largest and highest-grade gold projects in the world and is being advanced utilizing best practices for mine construction, environmental care and community inclusion. Led by an international management team with a successful record of discovering, financing and developing large high-grade gold deposits in Latin America, the Buriticá project is on schedule with first gold pour anticipated during the first half of 2020. Additional details on Continental Gold's suite of gold exploration properties are also available at www.continentalgold.com.

For further information, please contact:

Paul Begin
Chief Financial Officer
Continental Gold Inc.
+1.416.583.5610
info@continentalgold.com
www.continentalgold.com

Forward-Looking Statements

This press release contains or refers to forward-looking information under Canadian securities legislation—including statements regarding: timing of drill results, an updated mineral resource estimate and mine plan and commercial production; advancing the Buriticá project; exploration results; potential mineralization; potential development of mine openings; potential improvement of mining dilution grades; reducing start-up risks; and exploration and mine development plans—and is based on current expectations that involve a number of significant business risks and uncertainties. Forward-looking statements are subject to other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, an inability to advance the Buriticá project to the next level, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Specific reference is made to the most recent Annual Information Form on file with Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements. All the forward-looking statements made in this press release are qualified by these cautionary statements and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

Differences in Reporting of Resource Estimates

This press release was prepared in accordance with Canadian standards, which differ in some respects from United States standards. In particular, and without limiting the generality of the foregoing, the terms "inferred mineral resources," "indicated mineral resources," "measured mineral resources" and "mineral resources" that may be used or referenced in this press release are Canadian mining terms as defined in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in the United States. While the terms "mineral resource," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into reserves. Readers are also cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, United States companies are only permitted to report mineralization that does not constitute "reserves" by standards in the United States as in place tonnage and grade without reference to unit measures. Accordingly, information regarding resources contained or referenced in this press release containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies.

Figure 1 – Plan View of Drilling in Eastern Yaraguá Vein System

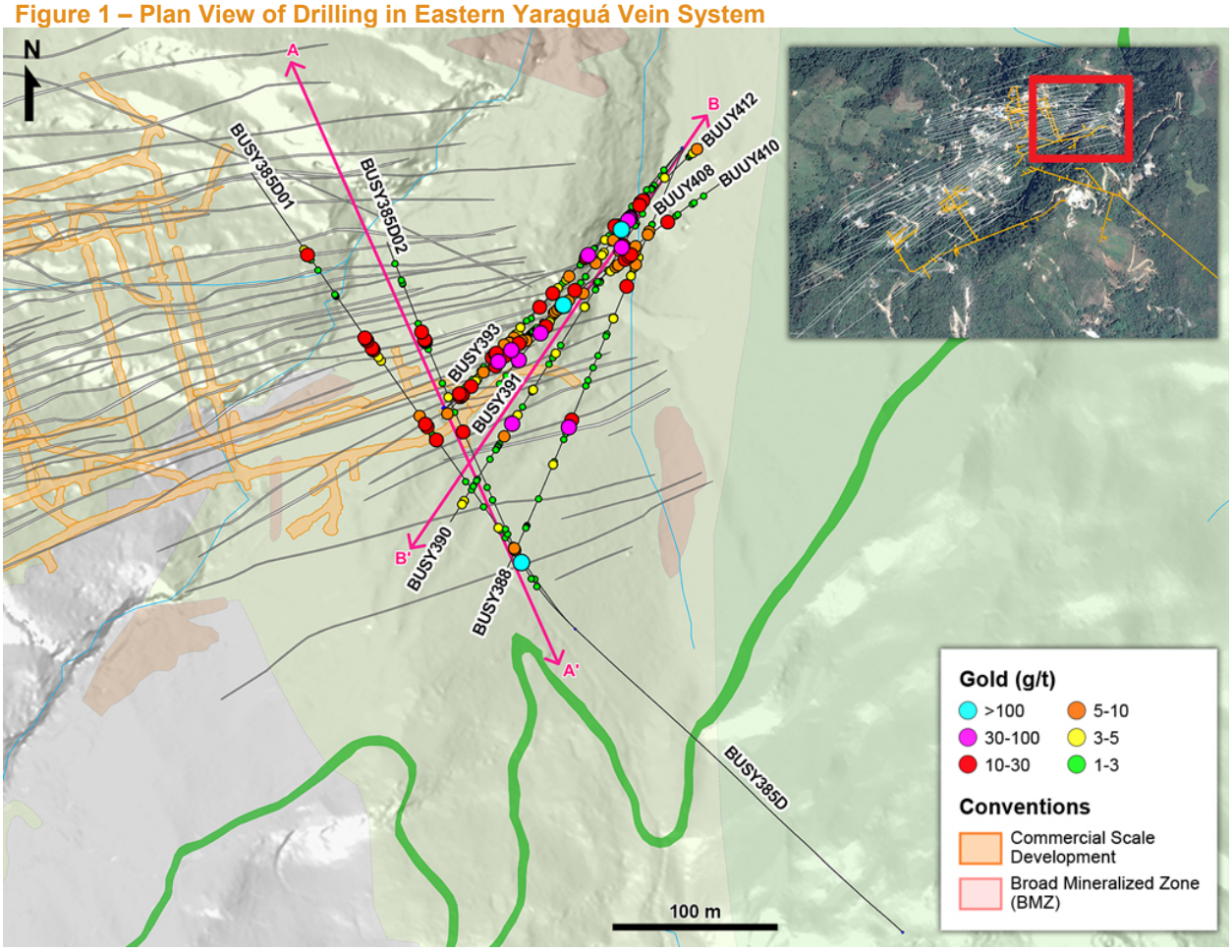


Figure 2 – Cross Section A-A' of Drilling into Eastern Yaraguá System

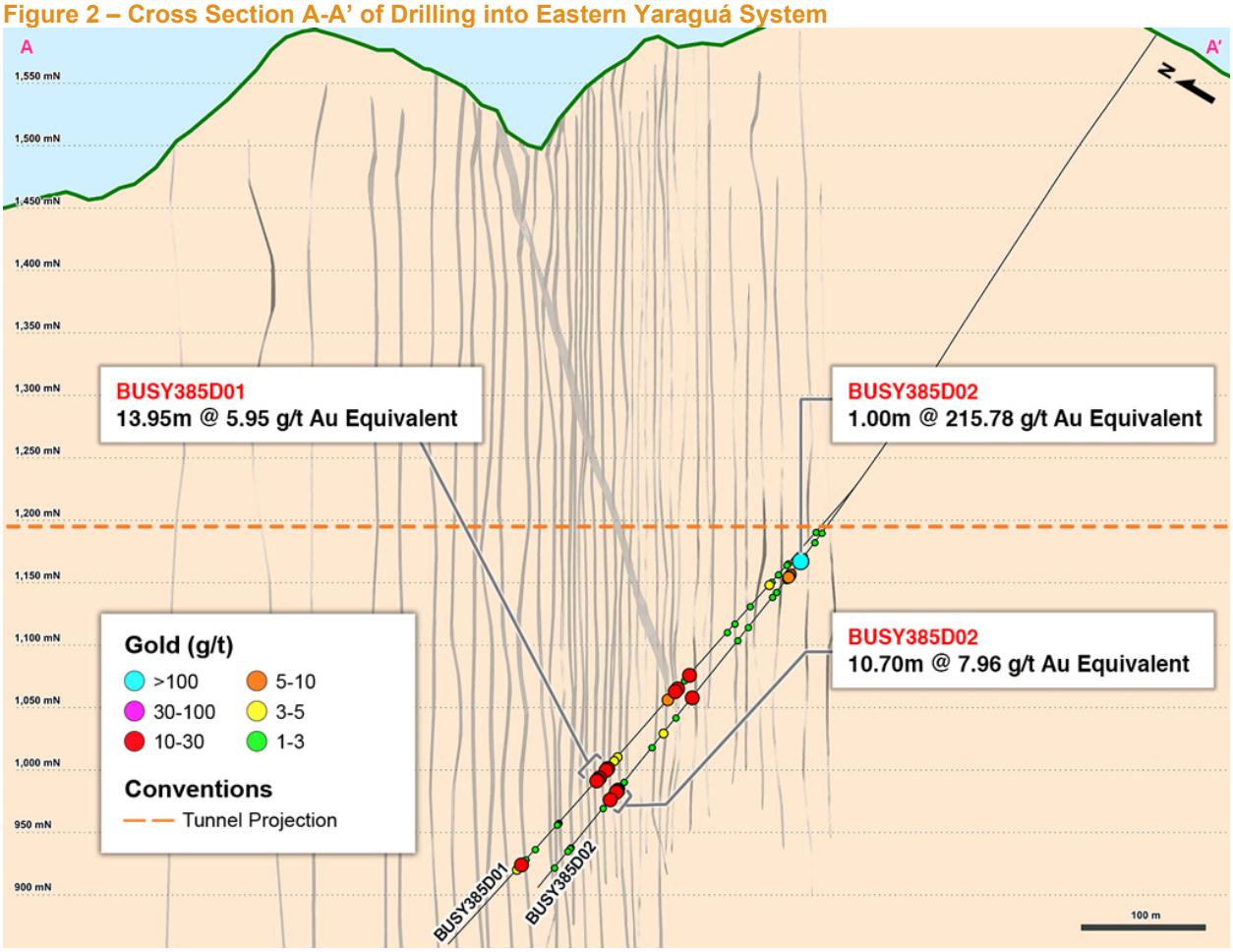
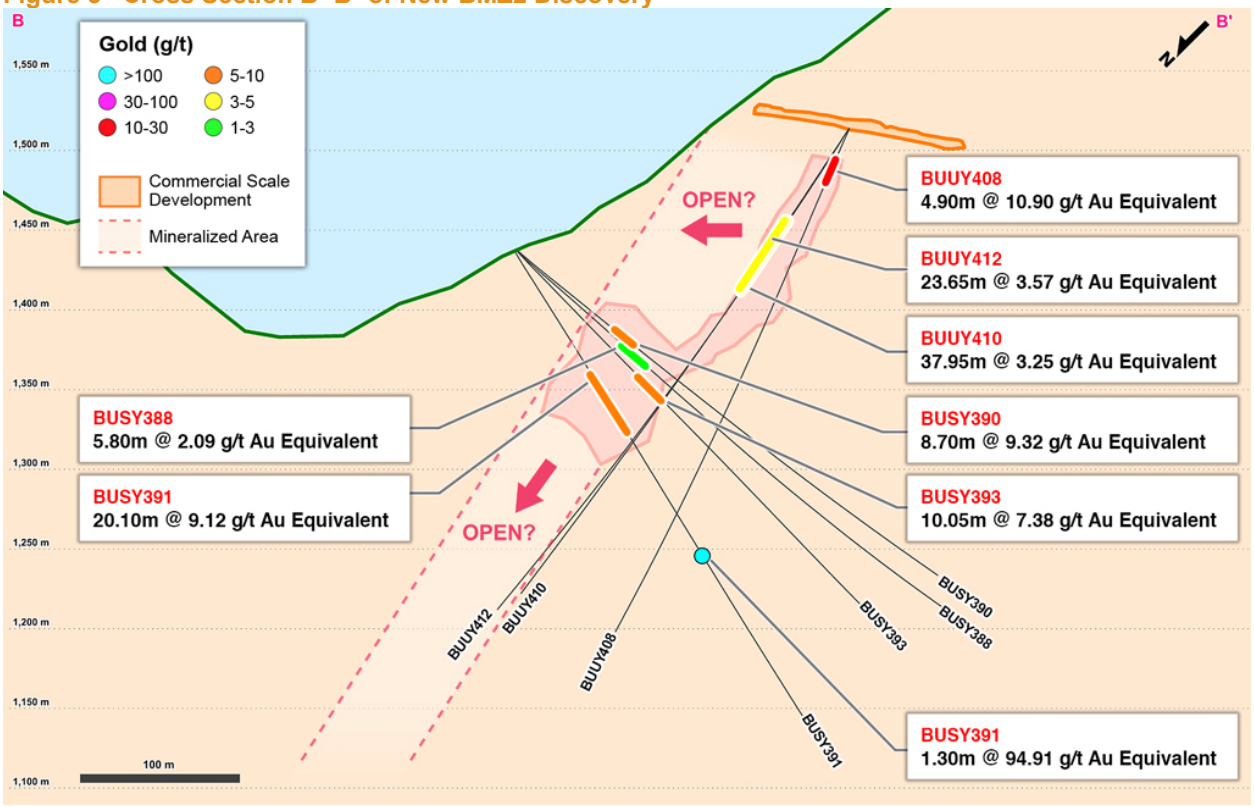


Figure 3 –Cross Section B- B[1] of New BMZ2 Discovery



*BMZ2 is a three-dimensional orebody interpretation and modelling with variability in width, thickness along a vertical extension. Additional core drilling is been planned to define its characteristics such as gold/silver grades, geometry and vertical extension.

Figure 4 – Plan View of Drift Sampling Results Along the HW, San Antonio and NWSE Veins