

## Updated Preliminary Economic Assessment Highlights:

- Average annual gold production for first full 8 years estimated at 135,000 gold ("Au") ounces ("oz"), average annual gold production for Life of Mine ("LOM") estimated at 123,000 Au oz, and total production of 1.3 M Au oz, a 156% increase from the 2015 PEA
- LOM cash cost of C\$595/Au oz (US\$458), all in sustaining cost ("AISC") of C\$824/Au oz (US\$634) and fully loaded cost (AISC + initial capital expenditures) of C\$933/Au oz (US\$718)
- Pre-production period of 18 months with pre-production capital ("Initial Capital") requirement net of pre-production revenue of C\$111 M (US\$85 M) - Initial Capital excluding pre-production revenue of C\$175 M (US\$134 M)
- The Triangle Deposit indicated resource at a 5 g/t Au cutoff has increased 105% since the release of the updated Preliminary Economic Assessment

[Integra Gold Corp.](#) (TSX VENTURE: ICG) (OTCQX: ICGQF), ("Integra" or the "Company") is pleased to announce that it has filed on SEDAR the independent NI 43-101 Technical Report (the "Report") for the updated Preliminary Economic Assessment ("PEA") for the Lamaque Gold Project ("Lamaque") in Val-d'Or, QuÃ©bec, as described in the Company's news release dated February 27, 2017.

The Report is available on SEDAR under the Company's profile and on the Company's website at:

[http://www.integragold.com/site/assets/files/2258/43-101\\_2017\\_pea\\_update\\_lamaque.pdf](http://www.integragold.com/site/assets/files/2258/43-101_2017_pea_update_lamaque.pdf)

The 2017 PEA, which includes resources from the Company's Fall 2016 Resource Estimate (see news release dated November 16, 2016), demonstrates the robust economics of the project. Assuming a gold price of US\$1,250 per ounce, an exchange rate of C\$1.30 to US\$1.00, and a discount rate of 5% adopted by the Qualified Persons ("QPs"), Lamaque's estimated pre-tax NPV is C\$601.9 M and pre-tax IRR is 55%. The after-tax NPV is C\$362.5M and after-tax IRR is 43%. Payback from the start of construction on Lamaque is 3.8 years pre-tax and 4.2 years after-tax. Project economics are sensitive to metal prices and exchange rate assumptions as seen in the sensitivity analysis in the Report.

## Economic & Operational Highlights:

### PEA Overview

#### Assumptions

Base Case Gold Price US\$ per Oz	US\$1,250
Base Case Exchange Rate (C\$ to US\$)	1.30
Base Case Gold Price C\$ per Oz	C\$1,625
Pre-Production Capital Requirements	
Initial Capital Requirement	C\$175.0 / US\$135.6
Pre-Production Revenue	C\$64.0 / US\$50.0 M
Initial Capital Requirement, Net of Pre-Production Revenue	C\$111.0 / US\$85.4
Operating Costs	
Cash Cost	C\$595 / US\$458
All in Sustaining Cost (AISC)	C\$824 / US\$634
AISC + Pre-Production Capital	C\$933 / US\$718

#### Production Profile

Diluted Head Grade	6.96 g/t
Total Tonnes Mined	6.3M
Daily Throughput during Commercial Production	1,675 t
Total Tonnes Milled	6.3 M
LOM	10.3 years
Average Recovery	93.6%
Average Annual Production	
Pre-Production Period	1.5 years
Average Annual production (Years 1.5 through 12)	123,000 oz
Average Annual Production (Years 3 through 10)	135,000 oz
Peak Production (Year 7)	155,000 oz

#### Project Economics

Pre-Tax	
NPV (5% Discount Rate)	C\$601.9 M
Internal Rate of Return	55%
Payback Period (years from start of Construction)	3.8

Cumulative Cash Flows After-Tax	C\$907.6 M
NPV (5% Discount Rate)	C\$362.5 M
Internal Rate of Return	43%
Payback Period (years from start of Construction)	4.2
Cumulative Cash Flows	C\$556.9 M

- Pre-production period is 1.5 years and mine life has more than doubled from 4.5 years to 10.5 years as a result of substantial resource growth since 2015.
- Average annual gold production of 123,000 ounces, including 135,000 ounces for the first full 8 years, and peak production of 155,000 ounces reached in year 7.
- As a result of significant infill drilling and the 2015 identification of the "C structures" at the Triangle Deposit ("Triangle") following the previous PEA, long-hole mining will now account for 71% of mined material at Triangle (90% when including material mined through development), reducing total mining costs to C\$86/tonne which includes the reduction of direct stope mining costs (stope mining, mucking, hauling, supervision, equipment maintenance) from C\$78.50/tonne (PEA 2015) to C\$39.80/tonne.
- At its peak, the Lamaque Project will employ up to 425 people, and will thus be a significant driver of the local economy in Val-d'Or, Qu bec.

The PEA is considered preliminary in nature. It includes inferred mineral resources that are considered too speculative to have the economic considerations applied that would enable classification as mineral reserves. There is no certainty that the conclusions within the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

#### Resource Estimate Update

Since announcing the PEA, the Company has released an updated resource estimate for Triangle that increased the indicated resource 105% at a 5 g/t Au cut-off (see Company news release dated March 22, 2017). The updated resource estimate has not been incorporated into the Report filed today; however, the conversion and growth in resource at Triangle has occurred within the same vertical depth, 0 m to 850 m. Growth within the existing gold bearing structures at Triangle suggests that additional ounces can be accessed using infrastructure proposed in the Report.

#### Cautionary Statement

The projected mining method, potential production profile and mine plan are conceptual in nature and additional technical studies will need to be completed in order to fully assess their viability. There is no certainty that a potential mine will be realized or that a production decision will be made. A mine production decision that is made without a feasibility study carries additional potential risks which include, but are not limited to, the inclusion of inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mine design and mining schedules, metallurgical flow sheets and process plant designs may require additional detailed work and economic analysis and internal studies to ensure satisfactory operational conditions and decisions regarding future targeted production.

#### Project and Company Profile

Integra Gold is a junior gold exploration company advancing projects in Val-d'Or, Qu bec, one of the top mining jurisdictions in the world. The Company's primary focus is its high-grade Lamaque South project. In the fall of 2014, Integra completed the accretive acquisition of the Sigma Mill and Mine Complex, a fully permitted 2,200 ton per day mill and tailings facility. With major federal and provincial permits in place, existing infrastructure and significant exploration potential, this acquisition removed major costs and shortened timelines typically associated with mine projects. Integra has raised over \$125 million since 2013, at successively higher share prices, despite depressed gold prices. In August 2015, [Eldorado Gold Corp.](#) completed a strategic investment in Integra, acquiring 15% of the outstanding common shares. Integra was named to the TSX Venture top 50 performers in 2015 and the OTCQX Best 50 award for 2015.

#### Qualified Persons

The Lamaque project is under the direct supervision of Herv  Thiboutot, Eng., Senior Vice-President of the Company, Jacques Simoneau, P. Geo., Exploration Manager of the Company, Fran ois Chabot, Eng., Operations Manager, Jessy Thelland, P. Geo., underground Chief Geologist at Integra. The technical content of this press release has been reviewed and approved by Mr. Chabot and Mr. Thiboutot, Qualified Persons ("QPs") as defined by the National Instrument 43-101.

In addition, each of the individuals listed below are independent QPs for the purposes of NI 43-101. All scientific and technical

information in this press release in respect to the Lamaque Project or the PEA is based upon information prepared by or under the supervision of these individuals. For InnovExplo Inc., François Girard, Eng. (Mining); for Geologica, Daniel Gaudreault, Eng. (Geology); for GeoPointcom, Christian D'Amours, P. Geo. (Resources); for Amec Foster Wheeler Environment and Infrastructure, Stéphane Bergeron, Geo., M. Eng. (Environment) and for WSP Canada Inc., Marianne Utiger, Eng. (Metallurgy).

## ON BEHALF OF THE BOARD OF DIRECTORS

Stephen de Jong  
CEO & President

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

*Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this release constitute forward-looking statements, including timing of completion of an updated resource estimate, timing of completion of a technical report summarizing the results of the updated PEA, cash flows, pre-production capital expenditures, development costs, extraction rates, life of mine cost estimates, timing of completion of underground exploration ramp, underground mining methods, transportation and delivery of mineralized material, expansion of tailing ponds life, potential construction of a new tailings management facility, number of new employees and timing of completion of drilling at Lamaque. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals, that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis, that actual results are consistent with management's expectations, that the exchange rate remains at or near its current rate and that metal and mineral sale prices remain at or near current levels. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, those matters identified in its continuous disclosure filings, including its most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

## Contact

Corporate Inquiries:  
Chris Gordon  
chris@integragold.com

Or visit the company website: [www.integragold.com](http://www.integragold.com)

Follow Integra Gold On:  
Twitter: <http://twitter.com/integragoldcorp>