

# Intercontinental Gold and Metals Ltd. Closes \$1.32 Million First Tranche Unit Financing

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Toronto, January 5, 2018 - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) ("ICAU" or the "Company") announces that, further to its news releases dated December 13, 2017 and December 22, 2017, it has closed the first tranche ("First Tranche") of its previously announced unit financing. In connection with the First Tranche, the Company issued, as a loan bonus in accordance with Policy 5.1 of the TSX Venture Exchange (the "TSXV"), an aggregate of 1,320 units (the "Units") at a price of \$1,000 per Unit for aggregate gross proceeds of \$1,320,000. Each Unit is comprised of: (i) one promissory note in the principal amount of C\$1,000 bearing a coupon of 10.0%, payable semi-annually, with a 5-year term (each, a "Note"); (ii) 750 common shares (the "Bonus Shares"); and (iii) 750 common share purchase warrants (the "Bonus Warrant"). Each Bonus Warrant is exercisable for one common share of the Company at a price of \$0.20 per share until January 5, 2023.

In connection with the First Tranche, the Company paid cash commissions equal to 6% of the gross proceeds of the Offering to certain eligible finders (the "Finders") and issued an aggregate of 60 finder warrants (the "Finder Warrants") to such Finders. Each Finder Warrant entitles the holder to acquire one common share of the Company at a price of \$0.20 per share until January 5, 2023.

Proceeds of the financing will be used for gold trading activities and project development capital for the Company's current operations in Bolivia, expansion of gold trading activities into Peru and Brazil, and for general working capital purposes.

The First Tranche closing constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101") as an insider of the Company subscribed for an aggregate of 300 Units pursuant to the First Tranche. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the First Tranche by the insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the First Tranche, which the Company deems reasonable in the circumstances in order to complete the financing in an expeditious manner.

All securities issued pursuant to the First Tranche are subject to a hold period expiring four months and one day from the date hereof.

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) has successfully transformed itself to become a Next Generation Metals and Mining Company providing leverage to commodity prices, exploration and development success and significant growth potential for our stakeholders. We believe our active involvement in the physical commodities market will provide insights in global primary supply and demand trends that in turn create a strategic and competitive advantage on new mine development and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold (accounted for as revenue). Cost of sales is measured at the fair value of the precious metals purchased and inventory sold, which is purchased at a competitive discount from licensed artisanal and small miners (ASGM). ASGM supply supports a sustainable revenue generation model. We are unique being the only publicly listed company servicing the LATAM ASGM market.

ON BEHALF OF THE BOARD OF DIRECTORS

[Intercontinental Gold and Metals Ltd.](#)

Gorden Glenn

President & Chief Executive Officer

For further information, please contact;  
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#### Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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 release.

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