

Intercontinental Gold and Metals Ltd. Announces Normal Course Issuer Bid

11.05.2018 | [Newsfile](#)

Toronto, May 11, 2018 - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) (the "Company") is pleased to announce today that it intends to proceed with a normal course issuer bid to purchase up to 877,873 of its common shares (the "Bid").

The Company is commencing the Bid because it believes that the current market price of its common shares may not fully reflect the underlying value of the Company's business and future prospects. The Company believes that the repurchase of its common shares for cancellation is in the best interests of its shareholders because the Bid will increase the respective proportionate shareholdings and equity interests in the Company of all remaining shareholders.

As at the date hereof, the Company has 17,557,464 common shares issued and outstanding. The 877,873 common shares that may be purchased by the Company under the Bid represent approximately 5% of the Company's issued and outstanding. The Company received acceptance from the TSX Venture Exchange (the "TSXV") to commence the Bid on May 14, 2018. The Bid will terminate on May 14, 2019, or an earlier date in the event that the number of common shares sought in the Bid has been repurchased. The Company reserves the right to terminate the Bid earlier if it feels appropriate to do so.

All common shares will be purchased on the open market through the facilities of the TSXV, and payment for the common shares will be made in accordance with TSXV policies. The price paid for the common shares will be the prevailing market price at the time of the purchase. Purchases may be suspended at any time, and no purchases will be made other than by means of open market transactions during the term of the Bid.

The Company has engaged Integral Wealth Securities to act as broker through which the Bid will be conducted.

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) is a Next Generation Metals and Mining Company providing leverage to commodity prices, exploration and development success and significant growth potential for our stakeholders. Our physical commodities marketing and trading operations provide insights in global primary supply and demand trends that in turn create a strategic and competitive advantage investment and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold and silver (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 gold miners (ASGM) in Latin America (LATAM). 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;
Investor Relations at 647-985-2785 or Barry Mire, Renmark Financial at 514-939-3989

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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