

Yamana Gold Announces Filing of Early Warning Report in Connection With Closing of Leagold's Acquisition of Brio Gold

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TORONTO, May 25, 2018 (GLOBE NEWSWIRE) -- [Yamana Gold Inc.](#) (TSX:YRI) (NYSE:AUY) ("Yamana" or the "Company") today announced that it has filed an early warning report under National Instrument 62-103 in connection with the closing of the previously announced acquisition (the "Transaction") by [Leagold Mining Corp.](#) ("Leagold") of [Brio Gold Inc.](#) ("Brio Gold").

Upon completion of the Transaction, Yamana received an aggregate of 58,115,953 common shares of Leagold ("Leagold Shares") and 25,212,995 common share purchase Warrants of Leagold ("Warrants") in exchange for its Brio Gold shares, representing approximately 20.65% of the issued and outstanding Leagold Shares on a non-diluted basis and approximately 27.17% of the issued and outstanding Leagold Shares on a partially-diluted basis, assuming the exercise of the Warrants held by Yamana. Prior to the Arrangement, Yamana did not hold any Leagold Shares or convertible securities of Leagold. Each Warrant entitles the holder thereof to purchase one Leagold Share at a price of \$3.70 for a period of two years following completion of the Arrangement.

In connection with the Transaction, Yamana has agreed to hold the Leagold Shares and any Leagold Shares issuable upon exercise of the Warrants it received pursuant to the Transaction for a minimum period of 12 months, subject to certain customary exceptions. While Yamana currently has no plans or intentions with respect to the Leagold securities, subject to the terms of the Support Agreement, depending on market conditions, general economic and industry conditions, trading prices of Leagold's securities, Leagold's business, financial condition and prospects and/or other relevant factors, Yamana may develop such plans or intentions in the future and, at such time, may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold the Leagold Shares, Warrants or other securities of Leagold.

A copy of the early warning report filed by Yamana will be available under Leagold's profile on SEDAR at www.sedar.com or by contacting Sofia Tsakos, Senior Vice President, General Counsel and Corporate Secretary at 416-815-0220. Yamana's head office is located at Royal Bank Plaza, North Tower, 200 Bay Street, Suite 2200, Toronto, ON, M5J 2J3 and Leagold's head office is located at 595 Burrard Street, Suite 3042, PO Box 49152, Three Bentall, Vancouver, BC, V7X 1J1.

About Yamana

Yamana is a Canadian-based gold producer with significant gold production, gold development stage properties, exploration properties, and land positions throughout the Americas including Brazil, Argentina, Chile, and Canada. Yamana plans to continue to build on this base through existing operating mine expansions, throughput increases, development of new mines, the advancement of its exploration properties and, at times, by targeting other gold consolidation opportunities with a primary focus in the Americas.

FOR FURTHER INFORMATION PLEASE CONTACT:

Investor Relations
416-815-0220
1-888-809-0925
Email: investor@yamana.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This news release contains or incorporates by reference "forward-looking statements" and "forward-looking

information” under applicable Canadian securities legislation within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking information includes, but is not limited to information with respect to the Company’s strategy, plans and objectives, including the Company’s expectations in connection with the sale or purchase of additional common shares of Leagold in the future, on the open market or in private transactions; Yamana’s plans to continue to build on its asset base through existing operating mine expansions, throughput increases, development of new mines, the advancement of its exploration properties and, at times, by targeting other gold consolidation opportunities with a primary focus in the Americas. Forward-looking statements are characterized by words such as “plan,” “expect,” “budget,” “target,” “project,” “intend,” “believe,” “anticipate,” “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include market conditions as well as those risk factors discussed or referred to herein and in the Company’s Annual Information Form filed with the securities regulatory authorities in all provinces of Canada and available at www.sedar.com, and the Company’s Annual Report on Form 40-F filed with the United States Securities and Exchange Commission. 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 not to be anticipated, estimated or intended. 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. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company’s expected plans and objectives and may not be appropriate for other purposes.

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