

Intercontinental Gold Announces Delay in Filing Annual Financials Caused by COVID-19

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Toronto, April 29, 2020 - Intercontinental Gold (TSXV: ICAU) ("Intercontinental Gold" or the "Company") announces the postponement of filing its audited annual financial statements for the year end December 31, 2019 due to logistics and delays caused by COVID-19. The Company will invoke the British Columbia Securities Commission (the "BCSC") BC Instrument 51-525 ("BCI 51-525") for temporary exemption from certain corporate finance requirements.

Pursuant to BCI 51-525, the Company is relying on the relief therein for its audited financial statements required by Section 4.2 of National Instrument 51-102 and its MD&A required by Section 5.1(2) of National Instrument 51-102.

The Company estimates that the required disclosure will be filed no later than May 29, 2020.

Until the Company has filed and announced the required Financial Statements and MD&A, all management and other insiders are subject to the Company's share trading and black-out policy that reflects the principals in section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

There have been no material business developments since the date of the interim financial statements for the nine-month period ended September 30, 2019 that were filed on November 7, 2019.

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) is a Next Generation Metals and Mining Company. We believe our gold refining, physical commodities marketing and trading operations can provide insights in global primary supply and demand trends that create a strategic and competitive advantage for further investment 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 gold miners (ASGM) in Latin America (LATAM). Global ASGM supply is significant and supports a sustainable revenue generation model. We are unique being the only publicly listed gold refining company servicing the LATAM ASGM market.

Intercontinental Gold has 18,040,000 common shares issued and outstanding that are listed on Canada's TSX Venture Exchange (ICAU.V).

ON BEHALF OF THE BOARD OF DIRECTORS

[Intercontinental Gold and Metals Ltd.](#)

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Forward Looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Intercontinental Gold provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Intercontinental Gold believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Commodity trading has inherent risks. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Intercontinental Gold will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on forward-looking information. Intercontinental Gold does not undertake to update any forward-looking information contained herein except in accordance with securities regulation. 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.

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