

Newcore Gold Drilling Intersects 0.85 g/t Gold Over 67.0 Metres, including 2.95 g/t Gold Over 9.0 Metres, at the Enchi Gold Project, Ghana

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VANCOUVER, April 13, 2021 - [Newcore Gold Ltd.](#) ("Newcore" or the "Company") (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce additional drill results from the 58,000 metre drill program underway at the Company's 100% owned Enchi Gold Project ("Enchi" or the "Project") in Ghana. Drilling at the Boin Gold Deposit ("Boin") has intersected 0.85 grams per tonne gold ("g/t Au") over 67.0 metres ("m") from 137 m, including 2.95 g/t Au over 9.0 m from 137 m, and 1.14 g/t Au over 36.0 m from 119 m, including 1.72 g/t Au over 18.0 m from 124 m. These results continue to expand the gold mineralization outside of the current National Instrument 43-101 ("NI 43-101") resource, extending the mineralization down dip and by 400 metres along strike to the north.

Highlights from Drilling at Boin

- Drilling below the current resource at Boin has intersected wide zones of mineralization, including high-grade core structures:
 - Hole KBRC185 intersected 0.85 g/t Au over 67.0 m from 137 m to 204 m, including 2.95 g/t Au over 9.0 m from 137 m to 146 m (sulphide zone).
- Additional drilling at Boin continues to intersect gold mineralization in the gap within the historic drilling:
 - Hole KBRC190 intersected 1.14 g/t Au over 36.0 m from 119 m to 155 m, including 1.72 g/t Au over 18.0 m from 124 m to 142 m (sulphide zone), as well as a second zone with 0.61 g/t Au over 8.0 m from 103 m to 111 m (sulphide zone).
- Drilling intersected further wide intercepts within the near surface oxide zone:
 - Hole KBRC188 intersected 0.85 g/t Au over 24.0 m from 6 m to 30 m (oxide zone).

Luke Alexander, President & CEO of Newcore stated, "The RC drilling completed to date as part of our ongoing 58,000 metre drill program at Enchi continues to define the potential for significant resource expansion at the existing deposit areas. We are encouraged by the potential to grow the near-surface oxide resource base, as well as the potential for higher grade sulphide mineralization at depth as indicated by drill hole KBRC185 intersecting 2.95 g/t Au over 9.0 m at a vertical depth of 125 metres."

Greg Smith, Vice President of Exploration of Newcore stated, "Drilling results from the Boin Gold Deposit continue to highlight the expansion potential and open-ended nature to the gold mineralization. Results are pending from additional drilling completed at Boin, with diamond drilling having commenced on the deposit area to test extensions of the mineralization at depth."

This news release reports results for 16 RC holes (2,566 m) targeting the northern half of the Boin Gold Deposit. Results extended the drill tested mineralization along strike to the north and to depth in the north and central portion of the deposit.

Drill hole KBRC185 was drilled near the central portion of the Boin Gold Deposit. It is the deepest hole on the section intersecting gold mineralization down dip of previous drilling, approximately 125 metres vertically below surface. The hole intersected a wide zone of mineralization containing a higher-grade core structure with results of 0.85 g/t Au over 67.0 m from 137 m to 204 m, including 2.95 g/t Au over 9.0 m from 137 m to 146 m (sulphide zone).

The new results include an additional five holes (KBRC187 to KBRC191) drilled in the north-central portion of the structure, an area with minimal prior drilling and where first pass drilling was completed in 2020. Drill results in this area include further wide gold mineralized zones within the near surface oxide material, with hole KBRC188 intersecting 0.85 g/t Au over 24.0 m from 6 m to 30 m (oxide zone). Drilling in this area also tested down dip extensions which included multiple gold mineralized zones, with hole KBRC190 intersecting

1.14 g/t Au over 36.0 m from 119 m to 155 m (sulphide zone), including 1.72 g/t Au over 18.0 m from 124 m to 142 m (sulphide zone), and a second zone intersecting 0.61 g/t Au over 8.0 m from 103 m to 111 m (sulphide zone).

These drill results also tested the northern strike extension of the Boin Gold Deposit, with a series of holes targeting the near surface oxide mineralization. Drill holes KBRC192 to KBRC200 extended the gold mineralization 400 metres north of previous drilling. KBRC199 intersected 0.41 g/t Au over 5.0 m from 41 m to 46 m (oxide zone), KBRC200 intersected 0.67 g/t Au over 3.0 m from 59 m to 62 m (oxide zone), and KBRC198 intersected multiple gold-bearing structures including 0.39 g/t Au over 4.0 m from 4 m to 8 m, 0.43 g/t Au over 3.0 m from 29 m to 32 m, and 0.34 g/t Au over 4.0 m from 36 m to 40 m (oxide zones).

Select assay results from the 16 holes of the drill program reported in this release are below:

Table 1 - Enchi Gold Project Drill Highlights

Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)
KBRC185	Boin	137.0	204.0	67.0	0.85
including		137.0	146.0	9.0	2.95
KBRC188	Boin	6.0	30.0	24.0	0.85
KBRC190	Boin	119.0	155.0	36.0	1.14
including		124.0	142.0	18.0	1.72

Notes:

1. See detailed table for complete results
2. Intervals reported are core lengths with true width estimated to be 75 - 85%
3. Length-weighted averages from uncut assays

A plan map showing the drill hole locations can be viewed at:

https://newcoregold.com/site/assets/files/5687/2021_04_13-ncau-nr-enchi-plan-map-boin-l.pdf

Cross sections showing drill results and highlights for holes KBRC185 and KBRC190 can be viewed at:

https://newcoregold.com/site/assets/files/5687/2021_04_13-ncau-crosssections-boin-l.pdf

A complete list of the 2020 - 2021 drill results to date, including hole details, can be viewed at:

https://newcoregold.com/site/assets/files/5687/2021_04_13-ncau-enchi-2020-2021-drill-results-l.pdf

A total of 39,739 metres in 251 holes have been completed as part of the ongoing 2020 - 2021 drill program at Enchi. For the total planned 58,000 metre drill program, assay results have now been received and released for 167 holes representing 27,152 metres (16 holes totalling 2,566 metres reported in this news release in addition to previously released results - 24 holes on March 22, 2021, 15 holes on February 17, 2021, 24 holes on January 27, 2021, 25 holes on January 7, 2021, 19 holes on December 15, 2020, 8 holes on November 26, 2020, 10 holes on November 10, 2020, 13 holes on October 21, 2020 and 13 holes on September 28, 2020).

The Enchi Gold Project hosts a pit constrained NI 43-101 Inferred Mineral Resource of 52.9 million tonnes grading 0.72 g/t Au containing 1.22 million ounces gold (see Newcore news release dated September 14, 2020). The Company filed a NI 43-101 compliant technical report in support of the updated mineral resource estimate on October 28, 2020.

2020 - 2021 Enchi Drilling Program

A 58,000 metre discovery and resource expansion drilling program is underway at Enchi. The program includes both RC and diamond drilling and will include the first deep drilling planned on the Project. This drill program includes testing extensions of the existing resource areas while also testing a number of high priority exploration targets outside of the Inferred Mineral Resource. Drilling is focused on step out

extensions and exploration drilling at the Boin, Sewum, and Nyam Deposits. Additional drilling is planned at previously drilled zones that are outside of the resource area (Kojina Hill, Kwakyekrom and Eradi), along with first pass drilling to test a series of kilometre-scale gold-in-soil anomalous zones with no prior drilling (Nkwanta, Sewum South and other anomalies). All zones represent high priority targets based on geological, geochemical and geophysical surface work and previous trenching and drilling.

Boin Gold Zone

The Boin Gold Deposit is one of the primary deposits currently included in the NI 43-101 Inferred Mineral Resource Estimate at Enchi. Boin is located 15 kilometres south of the town of Enchi, with nearby roads and power and further access provided by a series of drill roads. Boin is outlined on surface by a greater than five-kilometre-long by up to one-kilometre-wide gold in soil anomaly. Approximately 70% of the surface anomaly is untested to date. An airborne geophysical anomaly coincident with the Boin structure extends for a further two kilometres north and five kilometres south beyond the limits of current drilling.

Drill Hole Locations

Table 2 - Enchi Gold Project Drill Hole Location Details

Hole ID	UTM East	UTM North	Elevation	Azimuth	Dip	Length (m)
KBRC185	530284	634768	135	114	-50	204
KBRC186	530262	634841	146	114	-60	200
KBRC187	530200	635099	137	114	-60	132
KBRC188	530122	635241	129	114	-60	150
KBRC189	530142	635433	111	114	-60	200
KBRC190	530180	635591	128	114	-60	200
KBRC191	530297	635707	129	114	-60	100
KBRC192	530507	635817	145	114	-60	150
KBRC193	530909	635870	125	114	-50	100
KBRC194	530760	635882	119	114	-60	160
KBRC195	530910	635894	124	114	-70	208
KBRC196	531135	635948	114	114	-50	100
KBRC197	531161	635960	108	114	-60	150
KBRC198	531190	635967	107	114	-70	204
KBRC199	531096	636032	112	114	-50	108
KBRC200	531120	636055	113	114	-70	200

COVID-19 Protocols

Newcore's first priority is the health and safety of all employees, contractors, and local communities. The Company is following all Ghana guidelines and requirements related to COVID-19. The Company has implemented COVID-19 protocols for its ongoing drill program consisting of the mandatory use of personal protective equipment (including facemask for all employees), maintaining social distancing, frequent hand washing, and daily temperature checks at the start of each shift.

Newcore Gold Best Practice

Newcore is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by an independent drilling firm using industry standard RC and Diamond Drill equipment. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Intertek Labs located in Tarkwa, Ghana for 50 gram gold fire assay.

Qualified Person

Mr. Gregory Smith, P. Geo, Vice President of Exploration of Newcore, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release. Mr. Smith has verified the technical and scientific data disclosed herein and has conducted appropriate verification on the underlying data including confirmation of the drillhole data files against the original drillhole logs and assay certificates.

About Newcore Gold Ltd.

Newcore Gold is advancing its Enchi Gold project located in Ghana, Africa's largest gold producer ¹. The Project currently hosts an Inferred Mineral Resource of 1.2 million ounces of gold at 0.72 g/t ². Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 32% equity ownership, and prime district scale exploration opportunities. Enchi's 216 km² land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several 5 million-ounce gold deposits, including Kinross' Chirano mine 50 kilometers to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

On Behalf of the Board of Directors of [Newcore Gold Ltd.](#)

Luke Alexander
President, CEO & Director

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1 Source: Production volumes for 2019 as sourced from the World Gold Council

2 Notes for Inferred Mineral Resource Estimate:

1. CIM definition standards were followed for the resource estimate.
2. The 2020 resource models used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids and constrained by whittle pits shell.
3. A base cut-off grade of 0.3 g/t Au was used with a capping of gold grades at 18 g/t.
4. A US\$1,500/ounce gold price, open pit with heap leach operation was used to determine the cut-off grade of 0.3 g/t Au. Mining costs of US\$2.27/mined tonne and G&A and Milling costs of US\$9.84/milled tonne. The Inferred Mineral Resource Estimate is pit constrained.
5. A density of 2.45 g/cm³ was applied. Numbers may not add due to rounding.
6. Mineral Resources that are not mineral reserves do not have economic viability.
7. These numbers are from the technical report titled "Enchi Gold Project, Resource Update, Enchi, Ghana", with an effective date of October 21, 2020, prepared by Todd McCracken, P. Geo. and Greg Smith, P. Geo. in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and is available under Newcore's SEDAR profile at www.sedar.com.

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This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, "occur" or "be achieved")

are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

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