

Continental Gold Announces Closing of Its Previously Announced Stream Transaction with Triple Flag

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TORONTO, June 25, 2019 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce the closing of the previously-announced US\$100 million gold and silver stream transaction (the "Stream") with Triple Flag Mining Finance Bermuda Ltd. ("Triple Flag") (see Company release of March 15, 2019). Proceeds from the Stream will be used for general and working capital purposes and toward construction, commissioning and start-up of the Company's Buriticá Project located in Antioquia, Colombia.

Key terms of the Stream agreement include:

- Funding of the Stream was in one lump sum payment on closing.
- US\$100 million subordinated secured 2.1% gold and 100% silver stream on the Buriticá Project, where payable silver is deemed to be 1.84 ounces of payable silver for each ounce of payable gold.
- Ongoing payments of 10% and 5% of the spot price of gold and silver, respectively.
- Full buyback option, on or before December 31, 2021, of the entire gold stream for US\$80 million, less any gold stream net cash flows received as at the time of buyback.

About Triple Flag

Triple Flag Mining Finance Bermuda Ltd. primarily targets precious metal streaming and royalty investments in the mining sector, with backing by Elliott Management Corporation, an experienced global investment firm with more than US\$35 billion of assets under management. Triple Flag's focus is on being a leading sought-after long-term funding partner to mining companies throughout the commodity cycle. Triple Flag has committed nearly US\$1 billion to the mining sector in less than three years. For more information, visit <http://www.tripleflagmining.com>.

About Continental Gold

[Continental Gold Inc.](#) is the leading large-scale gold mining company in Colombia and is presently developing its 100% owned Buriticá practices for mine construction, environmental care and community inclusion. Led by an international management team with a successful record of discovering, financing and developing large high-grade gold deposits in Latin America, the Buriticá project is on schedule with first gold pour anticipated during the first half of 2020.

For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "NI 43-101 Buriticá Mineral Resource 2019-01, Antioquia, Colombia" and dated March 18, 2019 with an effective date of January 30, 2019, led by independent consultants Ivor Jones Pty Ltd. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.continentalgold.com. Additional details on [Continental Gold Inc.](#)'s suite of gold exploration properties are also available at www.continentalgold.com.

Forward-Looking Statements

This news release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding the use of proceeds of the Stream, and the development, construction and working capital requirements of the Buriticá project, timing of first gold pour, and future plans and objectives of the Company, and is based on current expectations that involve a number of significant business risks and uncertainties. Forward-looking statements are subject to other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, an inability to advance the Buriticá project to the next level, failure to convert estimated [Mineral Resources Ltd.](#) to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Specific reference is made to the most recent Annual Information Form on file with Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements. All of the

forward-looking statements made in this news release are qualified by these cautionary statements, and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

SOURCE [Continental Gold Inc.](#)

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