

Continental Gold Honours First Class of Graduates from Joint Underground Mining Training Initiative; Corporate Update

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TORONTO, Feb. 20, 2018 (GLOBE NEWSWIRE) -- [Continental Gold Inc.](#) (TSX:CNL) (OTCQX:CGOOF) ("Continental" or the "Company") announces the graduation of 53 students from Servicio Nacional de Aprendizaje (SENA), the Colombia National Learning Service, as part of the Company's joint underground mining training initiative with the Colombian government. Notably, 19 graduates are being hailed as the first women in the country to be certified as Underground Mining Technicians. The Company has hired 37 of the graduates as part of its workforce buildup in anticipation of commercial production at its flagship Buriticá Project in mid-2020.

Mateo Restrepo, President of Continental, addresses graduating class

First Graduating Class of Underground Mining Technicians

The joint training initiative began in October 2016 and is a cornerstone piece of the Company's sustainability strategy. In cooperation with the Colombian government, the SENA training program recruited individuals from local municipalities who underwent a rigorous 15-month training program. With successful completion of the program, the graduates are now qualified as either Underground Mining Technicians or Electromechanical Assembly and Maintenance of Underground Mining Facilities Technicians. Additional joint training programs are underway and the second group of students will graduate in Q4 2018.

Duberly Hidalgo, a graduate from the Buriticá municipality, expressed her joy for certifying as an Underground Mining Technician: "I feel very proud, since this is a dream I had – to study something that had to do with mining. I am so proud to be one of the first women here in Colombia to graduate in this field."

Estefanía Hidalgo Úsuga, a newly-qualified Underground Mining Technician also from the Buriticá municipality, stated: "I am one of the first women to be an Underground Mining technician in the Buriticá municipality. I am so happy to have studied this field, since it will give me opportunities not only here in the company, but also in other places in Colombia."

Carlos Andrés Ocampo, an Electromechanical Assembly and Maintenance of Underground Mining Facilities graduate from Cañasgordas, spoke of his experience of transitioning from informality to legality: "Sixteen months ago, I was in informal labor because the job I had in Cañasgordas had ended and I was suffering financially. I came to this municipality because of the mining boom, where I worked in one of the illegal mines and could say I had a good job. However, I had an inaccurate idea of what mining really was. All you do in an illegal mine is work and produce, but we were not taking into account our environmental and social impacts."

Gustavo Rodríguez, an Underground Mining Technician from the Giraldo municipality, commented: "My life has changed. I've learned so much about mining, thanks to this course. I am happy to be a part of this big family, this big company, this big project in which we, as interns, have been given so many opportunities. I recently finished the scoop H410 loader course, which was an excellent experience. We were also trained in the TH430 truck. The truth is, you do not want to get out of these huge machines. I had never seen them prior to this training."

Humberto Castaño Úsuga, Buriticá's mayor, commented: "I want to congratulate these 53 youths who graduated today for their efforts and in finishing their education. I also want to congratulate these 19 young women from Buriticá who graduated today as Underground Mining Technicians. They should be proud and the people of Buriticá are proud to say they have the first 19 women in the country to be certified in underground mining. No municipality in the country has had this opportunity, but we have it today."

Wilder Alejandro Gómez Cardona, Santa Fe de Antioquia General Secretary of the Mayor's Office, expressed on behalf of Mayor Saulo Armando Rivera: "Opportunities are coming to this region because of Continental Gold and, in this case, it is through education. Thank you to the company. You can count on the Santa Fe de Antioquia Administration's support, as well as the support of Mayor Saulo Armando Rivera, who is very committed to the municipality and the region's progress."

Corporate Update

The Company also announces that Timothy Warman has resigned from the Company's Board of Directors to focus on other professional commitments.

"On behalf of the Company and the Board, I would like to express my sincere thanks to Tim for his many valuable contributions to our Board over the past eight years. Tim was one of the founding Directors of this company and played a key role in the initial phases of our project. We are thankful for his insights and efforts over the years. Tim will always be a part of the CNL history. We wish Tim all the best in his future endeavors," said Leon Teicher, Chairman.

About Continental Gold

[Continental Gold Inc.](#) is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Formed in April 2007, the Company – led by an international management team with a successful track record of discovering and developing large high-grade gold deposits in Latin America – is focused on advancing its fully-permitted high-grade Buriticá gold project to production with first gold pour on track for early 2020. For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-8209.101, entitled "Buriticá Project NI 43-8209.101 Technical Report Feasibility Study, Antioquia, Colombia" and dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc. 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's suite of gold exploration properties are also available at www.continentalgold.com.

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Forward-Looking Statements

This press release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding advancing the Buriticá project and timing of production start-up, 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 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 the forward-looking statements made in this press 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.

Photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/f405c2ba-70da-42f0-82d3-5f18b1132ffc>

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