

Continental Gold Drills Broad Intervals of High-Grade Gold and Silver in Veta Sur at the Buriticá Project, Colombia

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- Infill drilling into the upper elevations of the Veta Sur system hit broad intervals of high-grade gold and silver in two sections, including:
 - 31.95 metres @ 7.27 g/t gold equivalent (BUUY398)
 - 14.40 metres @ 8.98 g/t gold equivalent (BUUY392)
- The Company believes that it has intercepted the eastern boundary of the BMZ5 target
- Initial definition drill holes into the central part of Veta Sur intercepted high-grade gold near the upper limit of the current plan design, including:
 - 1.65 metres @ 52.54 g/t gold equivalent (DVS0016)
 - 3.48 metres @ 38.79 g/t gold equivalent (DVS0017)
- Drilling continues on this section to finalize planned stopes to be incorporated into an updated mine plan scheduled for completion in late Q1 2019
- Initial definition drill holes into the western part of Veta Sur intercepted high-grade gold, including:
 - 1.53 metres @ 128.57 g/t gold equivalent (DVS0004)
 - 3.28 metres @ 16.38 g/t gold equivalent (DVS0006)

TORONTO, Nov. 12, 2018 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce additional high-grade assay results from the initial 18 definition holes and five infill holes drilled into the Veta Sur system as part of its 2018 definition and exploration drilling program at its 100%-owned Buriticá project in Antioquia, Colombia. The Company presently has 13 diamond drill rigs in operation; three rigs are being utilized for the ongoing stope definition and resource expansion program, eight rigs are conducting infill and mineral resource expansion drilling at the Yaraguá and Veta Sur deposits and two rigs are testing the Laurel and Perseus greenfield targets.

Ari Sussman, CEO commented: "Our team is most pleased with the drill results announced herein as they are helping to define the upper boundary of the mineral reserve envelope for the Veta Sur system. In addition to the continuity and mineability of the system being confirmed with these infill and definition drill holes, the broad intercepts encountered are extremely encouraging and provide more mining flexibility than anticipated."

Detail Summary (see Table 1 and Figures 1, 2, 3 and 4)

A total of 23 diamond drill holes were completed in the Veta Sur system, including the initial 18 definition drill holes completed to date. Definition holes DVS0001-DVS0007 were drilled to the northwest from a chamber located along the main access road in the southwestern portion of the Veta Sur system. Results to date are being used to verify and finalize stope designs and schedule production from this area, anticipated in 2020. Definition drilling on this section is continuing at present, albeit from a different chamber and at a new orientation.

Definition holes DVS0009-DVS0018 were drilled from a chamber located in the central part of the Veta Sur system. Results to date are being used to verify and finalize stope designs for production anticipated in 2020. Results include:

- 1.65 metres @ 51.61 g/t gold and 65.2 g/t silver (DVS0016, Vein 65, 1653RL)
- 3.48 metres @ 36.01 g/t gold and 194.9 g/t silver (DVS0017, Vein 51, 1623RL)
- 1.35 metres @ 27.26 g/t gold and 28.5 g/t silver (DVS0011, Vein 65, 1639RL)

A total of five infill drill holes were completed from a single chamber located along the Veta Sur ramp and targeted two sections of the Vein 65 master family. Broad intercepts were encountered in three holes with high-grade gold in narrow intervals scattered throughout all of the holes, with key results as follows:

- 31.95 metres @ 4.14 g/t gold and 219.1 g/t silver (BUUY398, Veins 70, 65, 62, 51, 48 and 43; 1492RL)
- 14.40 metres @ 8.62 g/t gold and 25 g/t silver (BUUY392, Veins 48, 43, 42 and 41; 1507RL)

Table I: Drill Hole Results

Hole ID	From (m)	To (m)	Intercept Interval* (m)	Gold** (g/t)	Silver** (g/t)	Gold Equivalent** (g/t)	Mid Point Vein Elevation (m)	
BUUY392	166.10	167.60	1.50	6.08	10.3	6.2	1554	VS120
incl	166.10	166.60	0.50	11.80	15.8	12.03	1554	
	219.00	222.30	3.30	12.22	89.0	13.49	1522	VS62+VS51
incl	221.70	222.30	0.60	23.20	190.0	25.91	1522	
	234.40	248.80	14.40	8.62	25.0	8.98	1507	VS48+VS43+VS42+VS41
incl	246.00	248.80	2.80	38.49	92.0	39.80	1507	
incl	248.25	248.80	0.55	167.50	84.7	168.71	1507	
	271.80	272.80	1.00	6.18	75.4	7.26	1494	VS34
BUUY395	191.50	193.00	1.50	5.13	11.3	5.29	1525	VS110
incl	192.50	193.00	0.50	10.85	10.2	11.00	1524	
	240.05	244.05	4.00	4.69	22.6	5.01	1480	VS43+VS42
incl	240.05	240.55	0.50	8.41	39.2	8.97	1484	
	258.10	260.60	2.50	4.12	14.3	4.33	1484	VS51+VS48
incl	260.10	260.60	0.50	17.80	33.7	18.28	1484	
	266.55	267.55	1.00	6.39	29.0	6.80	1480	
	302.90	303.50	0.60	15.00	3.5	15.05	1459	VS32
BUUY398	135.55	139.60	4.05	4.40	39.7	4.96	1579	VS140
incl	135.55	136.05	0.50	30.10	29.1	30.52	1581	
	207.55	213.25	5.70	4.23	21.9	4.54	1539	VS120+VS110
incl	211.10	211.60	0.50	12.95	10.9	13.11	1539	
	266.30	298.25	31.95	4.14	219.1	7.27	1492	VS70+VS65+VS62+VS51+VS48+VS43
incl	266.30	275.50	9.25	10.87	715.8	21.09	1506	
incl	266.80	267.30	0.50	70.60	3430.0	119.60	1509	
BUUY403	158.40	159.40	1.00	6.85	29.3	7.26	1557	VS140
	183.65	186.70	3.05	6.26	10.3	6.41	1539	VS130
incl	186.20	186.70	0.50	12.55	16.3	12.78	1540	
	216.60	218.25	1.65	4.30	12.2	4.48	1520	VS120
incl	216.60	217.15	0.55	11.35	17.7	11.60	1520	
	263.20							

264.20

VS75

	285.50	296.30	10.80	4.02	118.8	5.72	1456	VS62+VS51+VS48
incl	285.50	287.10	1.60	19.07	75.7	20.16	1476	
and	295.80	296.30	0.50	11.50	2190.0	42.79	1470	
	323.95	329.45	5.50	1.68	103.5	3.15	1454	VS43+VS42
BUUY406	167.20	168.90	1.70	3.16	7.6	3.27	1537	VS150
	267.70	268.80	1.10	17.45	63.3	18.36	1467	VS75
incl	267.70	268.20	0.50	36.30	131.0	38.17	1467	
	279.20	284.45	5.25	3.44	4.8	3.51	1455	
	313.80	315.80	2.00	3.20	14.6	3.41	1434	VS65
	362.50	363.05	0.55	14.80	51.7	15.54	1401	VS43
DVS0001	144.10	148.35	4.25	4.57	56.1	5.38	1601	VS65_V+VS62_V
DVS0002	132.52	134.00	1.48	2.36	112.1	3.96	1635	VS65_V
	154.95	156.40	1.45	4.91	184.4	7.54	1635	VS48_V
DVS0003	149.40	152.13	2.73	2.34	121.3	4.07	1584	VS65_V
incl	149.40	149.78	0.38	10.30	105.5	11.81	1584	
DVS0004	154.40	155.93	1.53	124.73	268.8	128.57	1579	VS65_V
incl	154.40	155.36	0.96	196.87	423.7	202.92	1580	
DVS0005	149.20	151.56	2.36	2.49	30.5	2.92	1583	VS65_V
DVS0006	147.00	150.28	3.28	12.28	286.7	16.38	1585	VS65_V
incl	149.54	150.28	0.74	34.58	668.3	44.13	1586	
DVS0007	178.80	184.80	6.00	1.39	6.7	1.49	1571	VS42_V
DVS0008	Hole lost							
DVS0009	11.80	18.00	6.20	1.68	8.9	1.81	1667	VS90_V+VS75_V
incl	12.70	13.00	0.30	7.53	47.3	8.21	1666	
	26.70	29.20	2.50	2.50	19.8	2.79	1669	VS65_V
	40.74	41.03	0.29	44.30	50.3	45.02	1671	VS51_V
DVS0010	10.90	12.00	1.10	3.63	97.9	5.03	1648	VS62_V+VS51_V
	29.45	35.18	5.73	7.04	33.3	7.52	1648	VS62_V+VS51_V
incl	32.40	34.60	2.20	14.38	69.6	15.37	1650	
DVS0011	9.27	11.35	2.08	3.09	10.1	3.23	1655	VS110_V
	22.85	24.50	1.65	3.68	18.9	3.95	1646	VS75_V
	32.60							

33.95

27.26

28.5

VS65_V

	52.00	53.30	1.30	4.77	14.1	4.97	1625	VS51_V
	65.00	67.10	2.10	8.50	22.9	8.82	1616	VS48_V
incl	65.00	65.45	0.45	22.40	42.3	23.00	1617	
DVS0012	28.00	29.78	1.78	3.93	36.3	4.45	1660	VS62_V
incl	29.50	29.78	0.28	20.05	195.8	22.85	1660	
DVS0013	16.90	18.70	1.80	5.54	14.4	5.74	1652	VS75_V
	40.00	43.40	3.40	2.97	23.2	3.30	1637	VS62_V
	53.50	54.30	0.80	9.75	36.5	10.27	1630	VS51_V
	59.24	61.02	1.78	4.03	21.1	4.33	1626	VS48_V
incl	59.53	60.10	0.57	10.36	45.7	11.01	1626	
DVS0014	11.00	13.95	2.95	1.88	9.3	2.01	1662	VS90_V
	27.25	30.80	3.55	5.54	23.4	5.87	1660	VS65_V
incl	29.80	30.80	1.00	15.45	65.3	16.39	1660	
	36.62	38.50	1.88	3.88	33.2	4.35	1660	VS51_V
incl	37.60	38.25	0.65	8.42	75.8	9.50	1660	
DVS0015	7.40	13.43	6.03	3.03	14.2	3.24	1658	VS90_V
	18.04	22.28	4.24	5.53	12.1	5.71	1654	VS75_V+VS70_V
incl	21.40	21.71	0.31	39.27	11.9	39.44	1655	
	32.07	33.10	1.03	8.92	40.3	9.49	1650	VS62_V
	39.80	41.90	2.10	2.84	12.8	3.02	1647	VS51_V
	43.75	45.21	1.46	16.00	20.0	16.29	1645	VS48_V
incl	43.75	44.20	0.45	44.40	38.6	44.95	1646	
	48.40	50.10	1.70	6.04	7.2	6.15	1643	VS43_V
incl	49.90	50.10	0.20	22.09	8.4	22.21	1643	
	59.60	60.30	0.70	6.79	20.2	7.08	1639	VS42_V
incl	60.00	60.30	0.30	12.10	27.2	12.49	1639	
DVS0016	24.60	26.25	1.65	51.61	65.2	52.54	1653	VS65_V
incl	24.60	25.24	0.64	129.14	150.2	131.28	1653	
	29.46	31.30	1.84	6.51	38.6	7.07	1651	VS62_V
incl	30.70	31.30	0.60	14.55	58.4	15.38	1651	
	46.09	49.23	3.14	3.40	12.2	3.57	1644	VS43_V
incl								

48.40

48.80

0.40

12.06

DVS0017	8.00	8.68	0.68	7.83	25.8	8.20	1657	VS110_V
	21.75	22.00	0.25	33.25	79.6	34.39	1647	VS75_V
	51.05	54.53	3.48	36.01	194.9	38.79	1623	VS51_V
incl	51.05	51.55	0.50	185.49	796.3	196.87	1625	
	59.68	60.40	0.72	12.37	41.8	12.97	1618	VS48_V
DVS0018	48.72	51.00	2.28	4.44	64.8	5.36	1673	VS51_V
incl	49.31	49.63	0.32	11.30	193.8	14.07	1673	

- * Intercepts calculated for minimum intervals of 0.5 metres. DVS series of drill holes are between 95-100% true widths while BUUY holes are between 65-100% true widths
- ** Grades herein are reported as uncapped values
- *** Gold equivalent in this release and table was calculated at Au:Ag ratio of 1:70 with no assumptions made for metallurgical recovery rates

Geological Description of the Buriticá Project

Continental's 100%-owned, 75,023-hectare project, Buriticá, contains several known areas of high-grade gold and silver mineralization, of base metal carbonate-style ("Stage I") variably overprinted by texturally and chemically distinctive high-grade ("Stage II") mineralization. The two most extensively explored of these areas (the Yaraguá and Veta Sur systems) are central to this land package. The Yaraguá system has been drill-outlined along 1,350 metres of strike and 1,800 vertical metres and partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,000+ metres of strike and 1,800 vertical metres and has been partially sampled in underground developments. Both systems are characterized by multiple, steeply-dipping veins and broader, more disseminated mineralization and both remain open at depth and along strike, at high grades.

BMZ Details

The broad mineralized zone ("BMZ") consists of a group of modelled precious metal-bearing veins in the current mineral resource estimate block model with mineralization occurring between these veins, generally in the form of veinlets at oblique angles to strike. The majority of the mineralization between modelled veins is not in the current mineral resource estimate, providing potential upside both in terms of identifying significantly broader and more productive zones for mining and increased mineral resources. To date, the Company has identified up to seven BMZ targets for testing and will systematically drill each target zone as underground mine development advances.

Technical Information

Mauricio Castañeda, Vice-President, Exploration of the Company and a Qualified Person for the purpose of NI 43-101, has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release.

Reported intervals include minimum weighted averages of 3 g/t gold equivalent (70:1 Au/Ag) over core lengths of at least 1.0 metres. Assays are uncut except where indicated.

Besides rigorous chain-of-custody procedures, the Company utilized a comprehensive quality control/quality assurance program for the channel samples. All quality control anomalies were addressed and/or corrected as necessary to assure reliable assay results; no material quality control issues were encountered in the course of the program. Crush rejects and pulps are kept and stored in a secured storage facility for future assay verification. Although historic correlation between analytical results from the Company's internal laboratory and certified independent laboratories for gold and silver analysis have been within acceptable limits, the Company's internal laboratory is neither independent nor certified under NI 43-101 guidelines and, as such, channel sampling results in this release should only be taken by the reader as indicative of future potential.

For exploration and infill core drilling, the Company applied its standard protocols for sampling and assay. HQ and NQ core is sawn or split with one-half shipped to a sample preparation lab in Medellín run by ALS Colombia Limited ("ALS") in Colombia, whereas BQ core samples are full core. Samples are then shipped for analysis to an ALS-certified assay laboratory in Lima, Peru. The remainder of the core is stored in a

secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check assayed at SGS Colombia S.A., a certified assay laboratory in Medellín, Colombia.

For stope definition core drilling, the Company applied its standard protocols for sampling and assay. The HQ3 samples were full core and provided sample widths between 0.2 to 1.0 in metres weighing approximately 2 to 8 kilograms. Custody of the Samples were transferred at the mine site to Actlabs Colombia using rigorous chain-of-custody procedures. Full-core HQ3 samples are prepped and analyzed at Actlabs Colombia's ISO 9001 accredited assay in Medellín, Colombia. The remainder of crushed rejects and pulps are stored in a secured storage facility for future assay verification. Blanks, pulps duplicates, coarse duplicates and purchased certified reference standards are inserted into the sample stream to monitor laboratory performance. A portion of the samples are periodically check-assayed at ALS Peru's ISO 9001 accredited assay laboratory in Lima, Peru.

The Company does not receive assay results for drill holes in sequential order; however, all significant assay results are publicly reported.

For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Buriticá Project NI 43-101 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.

About Continental Gold

Continental Gold is the leading large-scale gold mining company in Colombia and is presently developing its 100% owned Buriticá project in Antioquia. Buriticá is one of the largest and highest-grade gold projects in the world and is being advanced utilizing best 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. Additional details on Continental Gold's suite of gold exploration properties are also available at www.continentalgold.com.

Forward-Looking Statements

This press release contains or refers to forward-looking information under Canadian securities legislation—including statements regarding: timing of drill results, an updated mineral resource estimate and mine plan and commercial production; advancing the Buriticá project; exploration results; potential mineralization; potential development of mine openings; potential improvement of mining dilution grades; reducing start-up risks; and exploration and mine development plans—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.

Differences in Reporting of Resource Estimates

This press release was prepared in accordance with Canadian standards, which differ in some respects from

United States standards. In particular, and without limiting the generality of the foregoing, the terms "inferred mineral resources," "indicated mineral resources," "measured mineral resources" and "mineral resources" that may be used or referenced in this press release are Canadian mining terms as defined in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in the United States. While the terms "mineral resource," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into reserves. Readers are also cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, United States companies are only permitted to report mineralization that does not constitute "reserves" by standards in the United States as in place tonnage and grade without reference to unit measures. Accordingly, information regarding resources contained or referenced in this press release containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies.

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