

Intercontinental Gold and Metals Ltd. Reports Gold Trading Revenue of \$126.5M and Net Loss of \$1.15M for the Nine Month Fiscal Period Ended December 31, 2018

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Toronto, April 30, 2019 - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) (the "Company") a gold and metals trading company, is pleased to announce audited financial results for its three month and nine-month period ended December 31, 2018 on March 13, 2019. All amounts are expressed in Canadian dollars unless otherwise noted.

Operating and Financial Highlights - Quarter and Period Ended December 31, 2018

Intercontinental Gold reports revenue of \$61.6 million (\$3.48 per share) for the third quarter of 2018, compared to \$15.4 million (\$1.05 per share) in the comparable quarter in 2017. For the period of April 1, 2018 to December 31, 2018 revenue was \$126.5 million (\$7.15 per share) which compares to \$19.4 million (\$2.14 per share) during the previous year comparable period, which was a partial year of operations starting in August 2017.

The Company has changed its fiscal year-end from March 31 to December 31 in order to align with its Latin American subsidiaries. For comparative purposes total reported revenue for the twelve-month period of January 1, 2018 to December 31, 2018 was approximately \$139.5 million (\$7.74 per share) which compares to \$19.4 million (\$2.14 per share) during the comparable period of the previous year, which was a partial year of operations starting in August 2017.

The Company's net loss totaled \$193,753 for the three months ended December 31, 2018, with basic and diluted income per share of \$0.00. This compares with a net loss of \$121,529 with basic and diluted loss per share of \$0.01 for the three months ended December 31, 2017.

For the nine month and period ended December 31, 2018, the company reported a net loss of \$1,145,912 with basic and diluted loss per share of \$0.07. This compares with a net loss of \$1,558,359 with basic and diluted loss per share of \$0.15 for the twelve months and year ended March 31, 2018.

Summary of Gold Exports and Attributable Revenue Three Months Ended December 31, Nine Months and Period Ended	2018	2018
(in Canadian dollars)		
Gold Exports - Dore (ounces)	Nil	3,843
Gold Exports - Refined (ounces)	38,096	74,504
Total Gold Exports (ounces)	38,096	78,347
Total Exports/Sales Revenue	\$61,570,526	\$126,512,400
Revenue per Employee	\$4,838,389	\$8,808,460
Gold Inventory at Year End (ounces)		1,605

The results are consistent with the previous guidance with quarter over quarter revenue growth driven by increasing artisanal miner market penetration which supported increased purchase volumes and refined exports. Quarterly purchase volumes do exhibit seasonal fluctuations with lower artisanal production during the rainy season which typically starts toward the end of December 2018 through March 2019.

Intercontinental Gold forecasts fiscal 2019 revenue between \$200 to \$220 million from gold and commodity

trading activity, which assumes current commodity prices, exchange rates and forecast purchase volumes, refined gold export assumptions and based upon historical results and other market factors. Cost of Sales are forecast between \$197 to \$217 million.

Gorden Glenn, CEO commented: "Record top line revenue, and improved financial results are in large part driven by the experience and commitment of our operations personnel. During our first full year of operations in 2018 we successfully demonstrated the viability and growth potential of our business plan of gold and commodity trading and have now firmly positioned ourselves as a leading commodity trader and gold refiner in Latin America. The outlook for 2019 is equally positive, with significant growth and expansion potential."

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) is a Next Generation Metals and Mining Company. Our physical commodities marketing and trading operations provide insights in global primary supply and demand trends that in turn create a strategic and competitive advantage investment and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold and silver (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 company servicing the LATAM ASGM market.

Intercontinental Gold has 18,022,000 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.

Gorden Glenn
President & Chief Executive Officer

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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