Core Gold Securityholders Approve Arrangement With Titan Minerals

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VANCOUVER, June 12, 2019 - Core Gold Inc. (“Core Gold Inc.” or the “Company”) (TSXV: CGLD, OTCQX: CGLDF) is pleased to announce that at the Special Meeting of Securityholders held earlier today on June 12, 2019 (the “Special Meeting”), Core Gold Inc. securityholders (“Securityholders”) have approved the proposed plan of arrangement (the “Arrangement”) with Titan Minerals Ltd. (“Titan”), which was originally announced on February 24, 2019.

In accordance with the Interim Order of the Supreme Court of British Columbia, the Arrangement was approved at the Special Meeting by 73.82% of the votes cast by all securityholders (common shares, options and warrants) voting together at today’s special meeting of Securityholders. Of just the common shareholders (excluding Titan) the Arrangement was approved by 68.88% of the votes cast by such common shareholders.

“Today marks yet another crucial and positive step in Core Gold Inc.’s continuing pursuit to deliver future value for all Core Gold Inc. securityholders. We would like to thank our securityholders for their continued support during this pivotal time for our Company. We have a strong portfolio of assets in Ecuador and believe the capital from the Arrangement with Titan will help unlock value from these assets for all Core Gold Inc. securityholders,” said Mark Bailey, Interim CEO and Director of Core Gold Inc..

The completion of the Arrangement remains subject to final court approval and the satisfaction or waiver of other conditions, other than the condition that Titan provides subscription commitments for an A$20 million equity financing, which has been satisfied.

Further details regarding the Transaction are set out in the management information circular dated May 10, 2019, which is available on Core Gold Inc.’s website at www.coregoldinc.com and under its SEDAR profile at www.sedar.com.

About Core Gold

The Company is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production at its wholly-owned Dynasty Goldfield project. Mineral is treated at the Company’s wholly-owned Portovelo treatment plant. The Company also owns other significant gold exploration projects including the Linderos and Copper Duke area in southern Ecuador all of which are on the main Peruvian Andean gold-copper belt extending into Ecuador.

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