

# Drilling at Continental Gold's Buriticá Project Intersects High-Grade Gold in BMZ2, BMZ4 and Master Veins

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- 10 diamond drill-holes targeting BMZ4 in the far-eastern portion of the Yaraguá system intercepted high-grade gold in continuous intervals. The majority of holes encountered narrow bands of visible gold and were drilled at or near perpendicular angles to the zone, with key results as follows:
  - 40.20 metres @ 6.43 g/t gold and 19.3 g/t silver (BUSY424)
  - 23.00 metres @ 7.27 g/t gold and 53.0 g/t silver (BUSY433)
  - 11.10 metres @ 8.43 g/t gold and 2.6 g/t silver (BUSY418)
  - 10.10 metres @ 7.40 g/t gold and 6.0 g/t silver (BUSY423)
  - 9.75 metres @ 10.59 g/t gold and 5.5 g/t silver (BUSY426)
  - 19.10 metres @ 3.08 g/t gold and 17.4 g/t silver (BUSY435)
- Drilling has extended BMZ4 down plunge by a further 75 metres with the zone now reaching the elevation of the La Valley tunnel. The dimensions of BMZ4 now measure up to 45 metres across by 275 metres vertically. The zone is still open at depth.
- High-grade mineralization encountered in BMZ4 drilling is anticipated to be accretive to overall global resource grade. Mineralization lies either outside the boundary of the current mineral resource estimate block model or is located at depths were estimated to be below the cut-off grade due to lack of previous information.
- The initial definition drill-hole targeting BMZ2 was terminated short of target yet nonetheless intercepted a very high-grade shallow dipping zone of mineralization at a slightly oblique angle with results as follow:
  - 5.40 metres @ 243.43 g/t gold and 88.5 g/t silver (DYZ0289)

The high-grade mineralization may be a lateral extension or a component of BMZ2 but further drilling in this area is required. Additional drilling is underway with further results anticipated in a timely manner.

- High-grade master veins, located predominately to the north of BMZ4, were intersected through drilling, with high-grade results as follows:
  - 6.20 metres @ 32.36 g/t gold and 10.7 g/t silver (BUSY435, SA vein)
  - 3.05 metres @ 54.31 g/t gold and 19.7 g/t silver (BUSY421, AD vein)
  - 1.10 metres @ 37.93 g/t gold and 13.3 g/t silver (BUSY424, AD vein)

TORONTO, July 25, 2019 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce high-grade assay results for 11 diamond drill-holes drilled into the eastern portion of the Yaraguá system at its 100%-owned Buriticá project located in western Antioquia, Colombia. The Company plans to drill up to 73,500 metres in 2019, consisting of approximately 55,000 metres of capitalized definition drilling and approximately 18,500 metres of exploratory drilling targeting broad mineralized zone ("BMZ") targets. Supporting information for results discussed in this release can be found in Figures 1 and 2.

"Although still at a relatively early stage, BMZ4 is proving up to be an exciting new discovery and we have outlined a continuous vertical zone on the eastern margin of the Yaraguá system, a location which at present hosts no mineral resources or reserves. It is located within 50 metres of existing underground development. We anticipate incorporating BMZ4 into future mine plans. We will be looking to design wider stopes with potential to use bulk-style mining, including transverse extraction using primary and secondary stopes," commented Ari Sussman, CEO. "With 10 rigs currently in operation, we will remain very active during the next stretch of our on-schedule construction targeting first gold pour in H1 2020."

Assay results for all drill-holes reported in this release are reported in the table below:

Table I: Drill Hole Results

Hole ID	From (m)	To (m)	Intercept Interval* (m)	Gold** (g/t)	Silver** (g/t)	Mid-Point Vein Elevation (m)	
BUSY418	24.00	28.00	4.00	10.08	8.0	1417	SA
incl	25.60	26.50	0.90	17.25	8.0	1418	
	31.80	34.70	2.90	7.96	11.2	1411	New
	63.50	65.00	1.50	3.21	6.7	1385	Ext. VNE
	82.00	83.00	1.00	7.12	3.6	1370	New
	99.40	111.55	12.15	3.07	2.7	1345	BMZ4
	142.30	153.40	11.10	8.43	2.6	1310	BMZ4
incl	145.60	146.20	0.60	48.30	11.4	1316	
and	152.20	152.80	0.60	36.20	2.6	1310	
	159.45	160.15	0.70	31.90	1.0	1304	BMZ4
	177.80	182.50	4.70	5.90	8.2	1285	BMZ4
	193.40	198.80	5.40	5.08	2.6	1271	BMZ4
incl	197.20	197.80	0.60	22.90	4.1	1272	
	211.70	213.30	1.60	7.69	8.9	1258	BMZ4
and	212.20	212.80	0.60	12.45	4.7	1259	
	219.10	232.00	12.90	5.51	20.4	1242	BMZ4
and	223.30	224.40	1.10	29.23	35.9	1249	
BUSY419	111.75	112.75	1.00	4.58	4.0	1316	VNAD
	165.40	166.00	0.60	6.01	1.4	1285	SA
	181.20	181.80	0.60	5.45	15.2	1276	New
	189.15	196.40	7.25	3.39	7.5	1268	BMZ4
	200.90	201.50	0.60	5.63	10.6	1265	New
	235.10	237.30	2.20	1.33	2.3	1244	MU
BUSY421	71.40	74.45	3.05	54.31	19.7	1350	VNAD
incl	71.90	72.40	0.50	317.00	90.5	1351	
	102.55	109.30	6.75	4.64	14.5	1333	SA
	152.70	158.50	5.80	3.04	7.6	1310	New
	166.60	169.65	3.05	5.85	9.8	1305	New

	189.00	198.40	8.26	7.51	4.6	1292	BMZ4
incl	191.80	192.90	1.10	37.90	10.6	1294	
BUSY422	47.00	49.00	2.00	4.04	16.7	1405	BMZ4
	52.00	60.50	8.50	3.89	13.7	1397	BMZ4
incl	54.00	54.50	0.50	20.90	24.6	1401	
	72.40	74.00	1.60	3.12	23.9	1387	New
	101.50	102.60	1.10	3.57	4.4	1367	New
	154.50	155.00	0.50	8.27	47.8	1329	CNT
	159.00	160.10	1.10	2.16	3.1	1326	MU
	175.25	175.85	0.60	3.81	73.2	1314	D2
	224.40	225.00	0.60	5.40	157.0	1279	NW
BUSY423	45.50	55.60	10.10	7.40	6.0	1410	BMZ4
incl	45.50	46.00	0.50	113.00	65.3	1415	
	94.30	94.80	0.50	8.75	23.4	1388	New
	101.60	108.70	7.10	3.61	7.7	1381	BMZ4
	117.50	121.00	3.50	4.58	3.6	1373	MU
incl	117.50	118.00	0.50	27.30	6.4	1375	
	125.10	126.10	1.00	4.45	11.1	1371	CNT
	166.60	167.10	0.50	7.02	4.6	1348	NW
BUSY424	83.00	84.25	1.25	9.32	7.0	1338	New
	124.20	125.30	1.10	37.93	13.3	1315	VNAD
	145.35	147.00	1.65	3.09	23.5	1303	New
	149.00	156.40	7.40	4.03	44.3	1298	SA
	176.90	217.10	40.20	6.43	19.3	1264	BMZ4
incl	179.50	181.80	2.30	57.12	66.2	1284	
	230.00	234.70	4.70	3.09	4.2	1254	BMZ4
	251.00	252.10	1.10	13.55	4.9	1245	New
BUSY426	84.50	90.10	5.60	3.58	2.1	1403	New
	99.05	108.80	9.75	10.59	5.5	1395	BMZ4
incl	103.40	104.50	1.10	74.18	14.9	1397	
	128.50	130.70	2.20	4.63	32.7	1385	MU
	147.10						

147.80

0.70









NW



BUSY427	112.20	114.25	2.05	6.35	28.3	1336	VNAD
	121.80	122.90	1.10	7.10	11.1	1332	New
	133.40	134.00	0.60	12.60	17.5	1327	SA
	142.60	144.30	1.70	5.25	6.6	1323	New
	157.70	158.20	0.50	36.30	50.7	1316	New
	173.70	175.50	1.80	2.60	10.0	1309	D2
	176.60	182.40	5.80	3.05	10.8	1306	BMZ4
BUSY433	44.00	67.00	23.00	7.27	53.0	1413	BMZ4
incl	44.60	47.00	2.40	21.26	95.5	1421	
and	57.80	60.20	2.40	27.25	155.2	1415	
	71.80	74.20	2.40	3.72	19.3	1410	BMZ4
	78.80	81.30	2.50	7.87	20.0	1407	D2
	88.60	90.00	1.40	3.66	18.1	1403	D2
	107.50	109.90	2.40	3.30	18.8	1395	BMZ4
BUSY435	69.15	70.45	1.30	2.90	4.7	1328	New
	144.60	145.60	1.00	3.89	6.7	1269	VNAD
	175.60	181.80	6.20	32.36	10.7	1241	SA
incl	176.20	177.40	1.20	152.00	39.6	1244	
	260.30	262.60	2.30	4.91	9.7	1180	BMZ4
	266.90	286.00	19.10	3.08	17.4	1162	BMZ4
incl	271.60	272.20	0.60	11.90	22.1	1172	
and	277.05	277.70	0.65	11.10	41.9	1168	
	293.50	296.00	2.50	4.74	23.7	1154	D4
	304.35	304.85	0.50	9.30	99.0	1148	New
	312.50	315.25	2.75	3.01	23.0	1140	CNT
DYR0289	0.00	7.00	7.00	4.70	29.8	1422	New
incl	0.20	1.10	0.90	16.22	126.1	1424	
	34.80	37.90	3.10	3.49	2.0	1412	NW
	43.20	43.60	0.40	10.58	1.0	1410	New
	60.60	66.00	5.40	243.43	88.5	1403	BMZ2?
incl	60.90	61.90	1.00	1297.32	402.8	1404	
	71.00						

72.10











CNT



116.00 116.80 0.80 22.12 3.2 1387 New

\* Vein intercepts calculated at a composite 2.4 metre grams per tonne gold for minimum intervals of 0.5 metres, with generally no more than 10% internal dilution with the exception of the high-grade interval in DYR0289 where true width approximates 50%.

\*\* Grades herein are reported as uncapped values.

\*\*\* Mineralization intercepted within BMZ4 is generally estimated to be within 70-100% of true widths.

Table II: Buriticá Mineral Resource Estimate

Buriticá Mineral Resource Statement effective January 30, 2019  
(based on a cut-off grade of 3 grams per tonne gold)

Resource	Grades				Metal		
Category	Tonnes (M)	Gold (g/t)	Silver (g/t)	Gold Equivalent (g/t)	Gold (Moz)	Silver (Moz)	Gold Equivalent (Moz)
Measured	1.40	13.70	57.2	14.7	0.62	2.6	0.66
Indicated	14.62	10.00	39.2	10.7	4.70	18.4	5.01
M&I	16.02	10.32	40.8	11.0	5.32	21.0	5.67
Inferred	21.87	8.56	37.3	9.2	6.02	26.2	6.46

1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral Resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing

Committee  
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Reserve  
Definitions  
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CIM  
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2. The  
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## Geological Description of the Buriticá Project

Continental's 100%-owned, 75,583-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 1,300+ 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 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.

BMZ4 is a three-dimensional orebody interpretation and modelling with variability in width, thickness along a vertical extension. Additional core drilling is being planned to define its characteristics, such as gold/silver grades, geometry and geomechanical properties.

## Technical Information

David J Reading, M.Sc., FIMM, the special advisor to Continental and an independent Qualified Person as defined under Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release. Mr. Reading has over 35 years' experience in the mining industry covering all stages of mine development, including exploration, feasibility, financing, construction and operations. He has an MSc in Economic Geology and is a Fellow of the Institute of Materials, Minerals and Mining.

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.

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 laboratory in Medellín run by ALS Colombia Limited ("ALS"), 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.

The Company does not necessarily 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 "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](http://www.sedar.com), on the OTCQX at [www.otcm Markets.com](http://www.otcm Markets.com) and on the Company website at [www.continentalgold.com](http://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](http://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 and first gold pour; 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 for reporting of mineral resource estimates, which differ in some respects from U.S. 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" used or referenced in this release are Canadian mineral disclosure terms as defined in accordance with NI 43-101—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"). Until recently, the CIM Standards differed significantly from standards in the U.S. The U.S. Securities and Exchange Commission (the "SEC") has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"). These amendments became effective February 25, 2019 (the "SEC Modernization Rules") with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which will be rescinded from and after the required compliance date of the SEC Modernization Rules. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources," "indicated mineral resources" and "inferred mineral resources". In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be "substantially similar" to the corresponding definitions under the CIM Standards, as required under NI 43-101. Accordingly, during this period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or mineral reserves contained or referenced in this release may not be comparable to similar information made public by United States companies. Readers are cautioned that "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 rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies, except in limited circumstances. The term "resource" does not equate to the term "reserves". Readers should not assume that all or any part of measured or indicated mineral resources will ever be converted into mineral 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.

SOURCE [Continental Gold Inc.](#)

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