

TORONTO, ONTARIO--(Marketwired - Apr 7, 2015) - Continental Gold Limited (TSX:CNL)(OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce results for 15 diamond drill-holes through the eastern Veta Sur vein system at the Company's 100%-owned Buriticá project in Antioquia, Colombia. Drilling continues with the goal of upgrading Inferred resources into the Measured and Indicated categories under National Instrument 43-101 ("NI 43-101") guidelines, and delivering overall robust mineral resource growth.

Highlights (referenced in Figures 1, 2 and 3)

- Drilling was successful in infilling sections of the eastern Veta Sur vein system, covering more than 200 metres of lateral strike by 700 metres of vertical extent. Additionally, some drill-holes continued north past the Veta Sur vein system and infilled sections of the western portion of the Yaraguá vein system covering more than 300 metres of lateral strike by 300 metres of vertical extent.
- Step-out drilling extended the eastern Veta Sur system below and to the south of the current mineral resource envelope.
- Infill drill-holes encountered multiple vein families with grades X thicknesses that are substantially greater than those expected from the current mineral resource block model for Veta Sur. Broad and/or high-grade intercepts in related Veta Sur master veins include:
 - 7.1 metres @ 19.9 g/t gold and 64 g/t silver, including 1.95 metres @ 51.5 g/t gold and 84 g/t silver (BUUY288D01, V26, elevation of 1,067 metres);
 - 0.5 metres @ 67.4 g/t gold and 17 g/t silver (BUUY288D01, V24, elevation of 1,050 metres);
 - 9.96 metres @ 15.4 g/t gold and 61 g/t silver, including 1.16 metres @ 52.1 g/t gold and 235 g/t silver (BUUY288D02, V30, elevation of 1,066 metres);
 - 4.33 metres @ 40.4 g/t gold and 20 g/t silver, including 1.08 metres @ 150.8 g/t gold and 59 g/t silver (BUUY288D03, V30, elevation of 1,173 metres);
 - 6.08 metres @ 97 g/t gold and 17 g/t silver, including 1.65 metres @ 352.2 g/t gold and 47 g/t silver (BUUY288D04, V30, elevation of 1,133 metres);
 - 2.13 metres @ 49.2 g/t gold and 9 g/t silver (BUUY288D04, V24, elevation of 1,106 metres);
 - 8.35 metres @ 13.1 g/t gold and 42 g/t silver, including 1.0 metres @ 50.9 g/t gold and 82 g/t silver (BUUY288D06, V24, elevation of 1,001 metres);
 - 1.15 metres @ 43.1 g/t gold and 14 g/t silver (BUUY288D07, V30, elevation of 1,115 metres); and
 - 2.4 metres @ 1.5 g/t gold and 1,303 g/t silver (BUUY298, V62, elevation of 1,398 metres).
- These and other intercepts in the 1,000 to 1,400-metre range of elevations confirm the continuity of, and extend high grade sub-domains within, the northern packages of veins in eastern Veta Sur, contributing to increased confidence levels of high-grade gold and silver mineral resources in this area. The grade X thicknesses of these veins are particularly encouraging as the drilled area is proximal to the main haulage development proposed in the 2014 Preliminary Economic Assessment (the "PEA").
- Drill-holes that penetrated to the north of Veta Sur into the western Yaraguá vein system encountered multiple vein families with grades X thicknesses that are substantially greater than those expected from the current mineral resource block model for Yaraguá. Broad and/or higher-grade intercepts in related master veins include:
 - 1.01 metres @ 7.7 g/t gold and 192 g/t silver (BUUY288D05, VNB, elevation of 1,161 metres);
 - 6.9 metres @ 10.4 g/t gold and 15 g/t silver, including 1.1 metres @ 39.9 g/t gold and 32 g/t silver (BUUY288D07, MU1, elevation of 1,093 metres); and
 - 0.8 metres @ 13.9 g/t gold and 7 g/t silver (BUUY298, MU11, elevation of 1,505 metres).
- Step-out drilling also intersected multiple veins outside of the current Veta Sur and Yaraguá mineral resource envelopes. Key intercepts, below or to the south of Veta Sur, include:
 - 1.25 metres @ 0.1 g/t gold and 392 g/t silver (BUUY288D, elevation of 1,539 metres);
 - 0.65 metres @ 7.8 g/t gold and 146 g/t silver (BUUY288D03, elevation of 1,403 metres);
 - 1.72 metres @ 24.4 g/t gold and 35 g/t silver (BUSY368D02, elevation of 1,345 metres); and
 - 0.5 metres @ 15.6 g/t gold and 24 g/t silver (BUUY368D03, elevation of 1,321 metres).
- These and other extensions of the Veta Sur system shown in Table 1 are all in proximity to mining development proposed in the PEA. Most of the vein families in eastern Veta Sur remain open to depth and to the east. High-grade mineralization encountered in this area located outside of the current mineral resource block model is encouraging and may contribute to future mineral resource growth.

"Results from the 2014 infill and extension drilling program in Veta Sur continue to demonstrate robust continuity of master veins, commonly with better grades than predicted from the current mineral resource estimate," commented Ari Sussman, President and CEO of Continental. "This bodes well for the next mineral resource estimate for the Buriticá project, anticipated in late Q2 2015, as well as for the future development of Veta Sur."

Details

Continental's 100%-owned, 59,285-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 1,100 metres of strike and 1,700 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. See "About Continental Gold" below for a précis of the PEA prepared in accordance with NI 43-101. This release documents the results of infill and extension drilling through the eastern Veta Sur and parts of western Yaraguá. Significant new drill intercepts are listed below in Table I and are referenced in Figures 1, 2 and 3.

Table I: Drilling Highlights

Drill-hole	From (m)	To (m)	Intercept *	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
BUUY286	1.63	3.15	1.52	1.03	3.4	0.20	1511	MU10
	42.63	43.20	0.57	1.66	6.2	0.09	1528	outside
	127.15	128.23	1.08	1.78	24.4	0.04	1563	70
	131.65	134.00	2.35	2.23	28.3	0.12	1566	110
	165.00	166.00	1.00	2.88	11.9	0.04	1579	125
BUUY288D	6.30	6.80	0.50	1.81	18.2	4.97	1693	outside
	32.00	33.00	1.00	1.15	0.7	0.01	1671	outside
	40.20	41.00	0.80	4.80	8.7	1.40	1664	outside
	107.20	107.70	0.50	0.63	71.6	1.34	1606	outside
	177.50	178.55	1.05	0.04	356.0	0.02	1545	outside
	184.05	185.30	1.25	0.12	391.6	0.63	1539	outside
	282.10	283.10	1.00	1.29	10.2	0.12	1454	outside
	310.25	311.10	0.85	1.27	1.2	0.13	1429	outside
BUUY288D01	23.65	25.20	1.55	4.59	26.5	0.11	1406	below
	28.00	29.00	1.00	1.97	11.9	0.05	1403	below
	55.90	56.45	0.55	2.41	6.9	0.07	1379	below
	93.40	96.80	3.40	1.50	11.9	0.02	1346	below
	110.00	110.60	0.60	1.99	5.5	0.02	1334	130
	140.50	141.00	0.50	13.40	33.0	0.31	1308	125
	155.50	156.00	0.50	6.04	9.1	0.01	1296	123
	162.60	163.10	0.50	5.11	15.1	0.03	1290	120
	206.50	207.00	0.50	2.59	9.7	0.08	1253	110
	266.67	267.20	0.53	3.52	8.8	0.15	1202	62
	288.46	289.15	0.69	3.17	7.5	0.02	1184	48
	337.50	338.10	0.60	24.20	51.1	0.03	1143	41
	344.00	345.55	1.55	7.43	33.9	0.02	1137	39
	359.80	361.00	1.20	4.75	8.0	0.25	1124	34
	364.00	365.00	1.00	7.09	2.8	0.03	1121	32
	408.50	409.00	0.50	3.49	24.2	0.01	1084	30
	417.00	417.50	0.50	7.23	5.9	0.01	1077	28
	422.90	430.00	7.10	19.86	64.4	0.10	1067	26
	425.20	427.15	1.95	51.51	83.7	0.26		
	449.55	450.05	0.50	67.40	17.4	0.01	1050	24
<i>incl</i>								
BUUY288D02	19.00	20.10	1.10	5.53	42.6	0.06	1405	outside
	21.10	22.60	1.50	3.46	66.5	0.22	1402	outside
	96.55	99.00	2.45	2.16	15.2	0.02	1337	below
	115.75	116.30	0.55	6.12	21.5	0.06	1322	below
	122.00	122.65	0.65	3.15	8.5	0.14	1317	below
	132.08	133.10	1.02	6.44	23.5	0.09	1308	130
	149.00	149.65	0.65	3.92	8.1	0.03	1294	dilution
	152.65	153.20	0.55	5.38	7.8	0.13	1291	125
	159.50	160.12	0.62	3.18	14.5	0.07	1285	dilution
	164.85	165.43	0.58	8.06	9.5	0.13	1280	123
	170.25	171.30	1.05	28.85	16.3	0.05	1275	120
	259.02	260.46	1.44	2.11	10.2	0.04	1200	70
	266.50	267.35	0.85	3.31	5.1	0.09	1194	62

	294.85	295.50	0.65	3.09	19.0	0.05	1171	dilution
	299.36	300.57	1.21	14.85	7.2	0.34	1167	48
	314.45	315.10	0.65	7.21	4.0	0.07	1155	43
	331.90	332.40	0.50	4.58	6.0	0.02	1140	42
	354.58	355.58	1.00	22.00	24.1	0.17	1121	39
	375.45	376.00	0.55	4.99	21.9	0.03	1105	34
	392.65	393.20	0.55	4.99	5.5	0.01	1091	32
	405.00	405.60	0.60	8.29	24.2	0.03	1081	31
	413.74	423.70	9.96	15.44	61.0	0.21	1066	30
incl	419.50	420.55	1.05	40.60	228.9	0.19		
and	422.04	423.20	1.16	52.10	235.3	1.51		28
	443.55	445.80	2.25	3.33	8.1	0.01	1049	26
BUUY288D03	4.35	4.95	0.60	4.20	69.3	0.06	1405	outside
	6.15	6.80	0.65	7.76	146.0	0.42	1403	outside
	34.75	35.40	0.65	3.18	16.9	0.40	1380	below
	64.70	66.70	2.00	1.51	8.7	0.02	1356	below
	75.47	80.05	4.58	1.56	7.7	0.04	1345	below
	102.50	105.20	2.70	1.62	4.8	0.05	1326	130
	113.60	114.10	0.50	14.30	44.9	0.08	1318	125
	118.85	120.14	1.29	2.36	6.1	0.02	1314	123
	143.22	143.75	0.53	12.65	52.0	0.04	1296	120
	193.80	195.95	2.15	1.50	5.3	0.01	1257	65
	225.65	226.35	0.70	3.65	2.5	0.47	1235	48
	255.70	256.30	0.60	3.79	20.3	0.03	1214	42
	266.95	267.45	0.50	3.03	3.5	0.02	1206	41
	279.80	280.83	1.03	3.55	12.5	0.02	1196	34
	282.02	282.60	0.58	6.20	10.1	0.02	1195	32
	298.10	298.65	0.55	3.52	26.9	0.08	1184	31
	309.65	313.98	4.33	40.35	19.8	0.19	1173	30
incl	312.90	313.98	1.08	150.76	59.2	0.69		
	316.42	316.92	0.50	20.00	58.2	0.18	1171	30
	318.00	321.50	3.50	5.56	16.6	0.14	1168	28
	330.90	331.40	0.50	13.80	9.1	0.14	1161	26
	347.00	351.88	4.88	6.24	10.8	0.11	1147	24
incl	348.75	350.03	1.28	15.33	25.8	0.02		
BUUY288D04	49.10	57.00	7.90	1.53	12.5	0.03	1345	below
	71.00	72.05	1.05	2.15	4.1	0.07	1332	below
	94.50	97.30	2.80	2.72	8.3	0.04	1312	130
	106.50	110.10	3.60	4.95	13.1	0.03	1301	125
	129.50	133.50	4.00	4.31	6.8	0.02	1282	120
	150.00	155.20	5.20	2.29	5.1	0.07	1264	110
	170.10	171.10	1.00	2.51	1.6	0.08	1251	75
	204.52	205.45	0.93	1.44	4.1	0.13	1224	62
	258.40	260.71	2.31	3.23	2.9	0.16	1180	42
	273.50	276.50	3.00	3.07	4.4	0.02	1168	39
	301.09	304.30	3.21	4.45	5.8	0.02	1147	32
	306.70	307.20	0.50	6.79	6.0	0.03	1144	31
	317.07	323.15	6.08	97.00	16.5	0.07	1133	30
incl	317.07	318.72	1.65	352.22	47.4	0.09		
	324.40	326.04	1.64	2.68	4.2	0.04	1130	dilution
	338.24	338.74	0.50	4.43	4.5	0.03	1121	28
	351.60	355.94	4.34	4.68	7.6	0.05	1108	26
incl	352.50	353.55	1.05	12.10	13.1	0.12		
	357.27	359.40	2.13	49.15	9.0	0.08	1106	24
	434.35	436.74	2.39	3.81	4.6	0.00	1051	below
	486.60	487.20	0.60	3.66	2.1	0.02	1016	below
BUUY288D05	56.25	59.50	3.25	2.14	14.7	0.03	1346	130
	83.15	84.00	0.85	4.13	18.2	0.28	1328	125

	89.00	89.50	0.50	3.24	7.8	0.09	1325	123
	95.60	98.00	2.40	1.93	5.2	0.04	1319	120
	124.50	126.00	1.50	1.95	2.4	0.07	1303	115
	168.00	174.65	6.65	2.24	28.8	0.08	1278	48
	209.00	210.00	1.00	7.97	84.4	0.04	1261	34
	230.60	231.70	1.10	4.14	5.1	0.04	1251	31
	234.00	235.70	1.70	4.52	4.5	0.05	1249	30
	238.60	239.40	0.80	7.49	11.0	0.10	1247	28
	265.75	266.40	0.65	1.98	8.2	1.02	1234	24
	352.45	353.16	0.71	1.23	1.1	0.01	1196	below
	385.66	386.24	0.58	3.05	4.0	0.13	1183	below
	412.37	413.90	1.53	1.28	3.1	0.01	1172	PRE
	440.92	441.93	1.01	7.67	192.3	0.45	1161	VNB
	462.65	466.40	3.75	2.09	1.6	0.01	1152	VNC
	471.18	471.85	0.67	8.45	7.0	0.01	1150	SOF
	486.82	487.35	0.53	1.51	181.0	0.07	1145	SAV
BUUY288D06	30.50	43.00	12.50	1.30	12.5	0.04	1338	below
	63.30	63.80	0.50	13.20	14.4	0.28	1319	130
	68.35	69.05	0.70	4.90	242.0	0.23	1314	dilution
	71.50	74.30	2.80	3.06	8.6	0.11	1310	dilution
	93.10	99.45	6.35	3.77	6.2	0.05	1287	125
	147.40	148.00	0.60	2.58	5.8	0.30	1242	115
	196.00	197.00	1.00	3.33	3.6	0.26	1198	70
	229.75	230.25	0.50	3.31	53.2	0.06	1168	below
	263.55	264.10	0.55	7.11	16.0	0.02	1137	48
	342.70	343.30	0.60	2.84	16.9	0.02	1066	34
	392.75	393.25	0.50	8.28	23.4	0.01	1021	31
	402.80	405.85	3.05	11.88	28.8	0.08	1010	30
	407.55	415.90	8.35	13.14	42.1	0.02	1001	24
incl	411.10	413.75	2.65	16.60	42.4	0.03		
and	414.90	415.90	1.00	50.85	81.8	0.04		
	446.00	447.00	1.00	2.70	1.3	0.01	974	MU1
	467.50	468.50	1.00	3.05	1.1	0.01	955	below
	630.30	631.40	1.10	1.72	8.1	0.02	813	below
	683.50	685.70	2.20	1.73	1.8	0.01	768	below
BUUY288D07	7.90	15.40	7.50	1.34	12.8	0.03	1343	below
	26.60	27.30	0.70	2.57	7.6	0.04	1332	below
	38.50	39.50	1.00	6.35	86.4	0.03	1322	130
	43.40	56.20	12.80	3.03	8.8	0.06	1308	123
	70.50	71.50	1.00	10.60	13.9	0.05	1296	120
	88.50	89.10	0.60	3.91	5.6	0.04	1281	115
	96.00	96.50	0.50	6.98	3.3	0.03	1275	90
	114.25	114.85	0.60	1.99	14.1	0.02	1259	75
	155.00	155.50	0.50	3.21	2.4	0.30	1226	62
	187.40	188.45	1.05	2.32	5.7	0.24	1199	48
	218.60	219.20	0.60	3.54	14.4	0.02	1174	41
	263.00	265.05	2.05	10.07	28.1	0.03	1136	34
	273.80	276.85	3.05	7.78	16.8	0.07	1126	31
	280.00	282.50	2.50	8.77	15.2	0.12	1122	30
incl	281.25	282.50	1.25	12.63	23.1	0.23		
	284.40	285.00	0.60	29.50	60.4	0.24	1119	30
	288.70	289.85	1.15	43.13	13.5	0.02	1115	30
	310.70	317.60	6.90	10.41	15.4	0.08	1093	MU1
incl	315.00	316.10	1.10	39.93	32.1	0.19		
	385.80	386.75	0.95	7.93	4.6	0.02	1036	MU10
	395.35	396.35	1.00	2.18	4.1	0.01	1028	MU
	399.10	399.70	0.60	0.16	125.0	0.14	1025	below
	432.75	433.30	0.55	2.58	4.1	0.02	997	below

BUUY298	490.85	491.40	0.55	2.04	1.3	0.01	950	below
	499.00	500.00	1.00	4.60	14.6	0.01	944	PRE
	525.45	526.00	0.55	1.41	2.6	0.03	922	VNB
	3.60	4.40	0.80	13.90	7.2	0.27	1505	MU11
	15.50	16.20	0.70	1.31	3.5	0.09	1497	MU1
	61.00	62.00	1.00	1.76	4.9	0.12	1467	39
	100.13	103.85	3.72	1.79	9.0	0.20	1438	42
	106.66	111.50	4.84	3.33	19.6	0.08	1433	43
	114.00	114.50	0.50	9.07	8.6	0.07	1431	48
	121.40	122.00	0.60	7.33	121.0	0.22	1426	below
	128.40	129.50	1.10	3.52	8.5	0.03	1421	below
	139.50	140.00	0.50	7.58	28.4	0.04	1414	51
	151.50	153.00	1.50	5.23	8.3	0.08	1405	62
	162.40	164.80	2.40	1.51	1302.5	1.64	1398	62
	175.00	176.00	1.00	3.12	4.3	0.30	1390	dilution
	180.80	182.00	1.20	5.10	64.3	0.19	1386	65
	190.00	191.80	1.80	2.57	13.1	0.02	1380	dilution
	213.00	213.80	0.80	5.26	5.8	0.10	1365	70
	245.00	246.00	1.00	3.71	6.7	0.09	1344	75
	250.00	251.00	1.00	2.86	17.0	0.22	1341	dilution
	257.00	257.50	0.50	7.11	23.1	0.13	1337	90
	269.50	272.00	2.50	2.97	6.1	0.04	1328	110
	277.70	278.80	1.10	2.87	6.9	0.06	1324	dilution
	285.80	286.30	0.50	3.57	20.7	0.06	1319	115
	320.00	321.75	1.75	7.79	6.4	0.04	1297	120
	322.50	326.00	3.50	2.83	5.4	0.05	1294	dilution
	333.50	335.00	1.50	2.91	3.2	0.05	1289	dilution
	337.00	338.70	1.70	3.71	1.5	0.02	1287	123
	355.00	357.20	2.20	10.49	11.6	0.18	1275	125
	363.20	363.70	0.50	10.20	36.9	0.08	1271	130
	370.50	371.10	0.60	9.06	3.4	0.04	1266	140
BUUY301	2.80	3.40	0.60	1.00	30.0	0.55	1513	outside
	110.70	111.30	0.60	2.13	3.1	0.23	1583	41
	146.50	147.50	1.00	0.93	24.6	0.61	1606	42
	184.20	185.00	0.80	1.85	4.7	0.45	1631	43
	186.00	187.00	1.00	3.23	5.1	0.57	1632	48
BUSY368D02	23.50	24.50	1.00	5.74	10.9	0.07	1431	outside
	26.60	27.30	0.70	7.34	14.7	0.26	1429	outside
	32.30	34.17	1.87	4.99	14.2	0.38	1422	outside
	65.70	67.00	1.30	3.69	7.9	0.22	1390	outside
	126.20	127.92	1.72	24.38	34.5	0.44	1345	outside
	186.90	187.70	0.80	2.05	9.1	0.02	1311	below
	206.05	207.60	1.55	3.24	13.6	0.11	1299	below
	225.40	225.90	0.50	1.90	6.1	0.05	1280	120
	295.25	296.85	1.60	9.64	5.2	0.03	1217	125
	308.50	309.45	0.95	1.87	0.8	0.02	1206	below
BUSY368D03	13.27	13.77	0.50	15.55	24.0	0.02	1321	outside
	20.36	22.97	2.61	2.93	11.4	0.18	1313	outside
	25.10	25.80	0.70	5.45	5.2	0.86	1310	outside
	45.60	46.15	0.55	9.44	16.9	0.03	1292	outside
	100.40	101.20	0.80	1.80	13.2	0.57	1246	outside
	184.20	185.10	0.90	2.00	7.4	0.28	1175	below
	202.46	203.05	0.59	2.28	5.9	0.12	1160	130
	303.00	303.63	0.63	2.72	7.1	0.01	1076	below
	82.90	84.80	1.90	1.41	3.8	0.06	1658	outside
	87.80	88.65	0.85	0.63	127.0	3.83	1654	outside
BUSY371D	136.20	136.75	0.55	0.71	380.0	2.16	1616	outside
	270.60	272.05	1.45	2.24	5.1	1.26	1510	outside

GEOMK16	280.70	281.30	0.60	3.85	30.5	1.59	1502	outside
	298.70	299.20	0.50	0.05	333.0	0.15	1488	outside
	341.10	342.35	1.25	1.11	3.7	0.02	1454	outside
	165.90	168.20	2.30	3.20	63.5	0.55	1595	170
	196.55	197.70	1.15	3.19	27.8	1.04	1570	160
	205.90	209.60	3.70	2.71	9.6	0.16	1561	dilution
	211.90	212.45	0.55	12.25	10.1	0.18	1558	150
	213.60	214.10	0.50	4.47	4.9	0.36	1557	dilution
	248.50	249.30	0.80	2.84	14.0	0.27	1527	140
	251.00	254.15	3.15	2.83	13.3	0.21	1524	130
	267.90	268.50	0.60	23.10	18.8	0.18	1511	125
	284.10	285.10	1.00	3.59	8.7	0.05	1497	dilution
	295.10	295.80	0.70	4.11	28.6	0.19	1488	123
	304.90	307.35	2.45	1.54	7.3	0.13	1479	dilution
	310.05	310.55	0.50	3.80	12.3	0.16	1476	dilution
	312.45	313.00	0.55	4.33	7.5	0.05	1474	120
	326.75	327.60	0.85	13.70	17.6	0.34	1462	115
	352.60	356.20	3.60	1.60	15.2	0.01	1439	110
	368.95	371.10	2.15	2.79	12.6	0.04	1426	90
	383.40	384.55	1.15	3.39	143.1	1.54	1415	70
	397.60	402.05	4.45	1.98	65.0	0.22	1401	65
	406.15	410.70	4.55	3.59	74.8	0.10	1394	62
	414.86	415.70	0.84	3.31	30.3	0.02	1390	51
	461.82	463.50	1.68	2.37	30.7	0.02	1351	42
	467.63	468.40	0.77	2.76	6.3	0.01	1347	41

* Intercepts calculated at 1 g/t gold + 50 g/t silver cut-off grades for minimum intervals of 0.5 metres, with up to 30% internal dilution. True widths not accurately known but generally are between +50 to +80% of the down-hole interval but +30 to +40% for more oblique holes (GEOMK16 and BUUY298). Drill-holes designated "BUUY" were collared from underground, and drill-holes designated "BUSY" were collared at surface. Holes directionally-drilled from "mother holes" (BUUYDxxx or BUSYDxxx) are designated BUUYxxxDxx or BUSYxxxDxx, as the case may be.

** Intercepts in vein domains are respectively nominated by vein code (e.g. VNC and other alpha-numerics for Yaraguá, Vxxx for Veta Sur) whereas other intercepts are designated as below or outside of the current Buriticá mineral resource envelopes. Dilution is defined as new mineralization outside of modelled vein domains. Intercepts with grades X thicknesses apparently substantially greater than for the corresponding vein domains in the current mineral resource block model are also highlighted in bold.

Infill and extension drilling of eastern Veta Sur and western Yaraguá was accomplished mainly by directional methods in two fans of northwest-directed holes from underground and surface-collared mother holes. A third fan of southwest-directed holes was drilled from underground in Yaraguá to examine eastern Veta Sur at substantially higher elevations than the directionally-drilled holes (Figures 1, 2 and 3). GEOMK16 was drilled from surface, primarily for geotechnical purposes, but also infilled parts of the Veta Sur system at higher elevations.

In eastern Veta Sur, drill-holes encountered multiple vein families, through vertical extents of more than 700 metres and lateral extents of up to 300 metres, demonstrating the continuity of master vein families through such extents (Figures 1 and 2). Intercepts in these vein families (Table 1) generally exhibited apparent grades X thicknesses comparable with or substantially greater than those expected from the current Veta Sur mineral resource block model (Figure 2). Such broad and/or high-grade intercepts, in related master veins, include:

- 0.6 metres @ 24.2 g/t gold and 51 g/t silver (BUUY288D01, V41, elevation of 1,143 metres);
- 7.1 metres @ 19.9 g/t gold and 64 g/t silver, including 1.95 metres @ 51.5 g/t gold and 84 g/t silver (BUUY288D01, V26, elevation of 1,067 metres);
- 0.5 metres @ 67.4 g/t gold and 17 g/t silver (BUUY288D01, V24, elevation of 1,050 metres);
- 1.05 metres @ 28.9 g/t gold and 16 g/t silver (BUUY288D02, V120, elevation of 1,275 metres);
- 9.96 metres @ 15.4 g/t gold and 61 g/t silver, including 1.05 metres @ 40.6 g/t gold and 229 g/t silver and 1.16 metres @ 52.1 g/t gold and 235 g/t silver (BUUY288D02, V30 and V28, elevation of 1,066 metres);
- 4.33 metres @ 40.4 g/t gold and 20 g/t silver, including 1.08 metres @ 150.8 g/t gold and 59 g/t silver (BUUY288D03, V30, elevation of 1,173 metres);
- 6.08 metres @ 97 g/t gold and 17 g/t silver, including 1.65 metres @ 352.2 g/t gold and 47 g/t silver (BUUY288D04, V30, elevation of 1,133 metres);
- 2.13 metres @ 49.2 g/t gold and 9 g/t silver (BUUY288D04, V24, elevation of 1,106 metres);
- 8.35 metres @ 13.1 g/t gold and 42 g/t silver, including 1.0 metres @ 50.9 g/t gold and 82 g/t silver (BUUY288D06, V24, elevation of 1,001 metres);
- 1.15 metres @ 43.1 g/t gold and 14 g/t silver (BUUY288D07, V30, elevation of 1,115 metres);
- 2.4 metres @ 1.5 g/t gold and 1,303 g/t silver (BUUY298, V62, elevation of 1,398 metres); and
- 0.6 metres @ 23.1 g/t gold and 19 g/t silver (GEOMK16, V125, elevation of 1,511 metres).

These and other intercepts (highlighted in Table 1) in the 1,000 to 1,400-metre range of elevation confirm the continuity of, and extend high grade sub-domains within, the northern packages of veins in eastern Veta Sur (Figure 2) and will contribute to increased confidence levels of high-grade gold and silver mineral resources in this area. The grade X thicknesses of these veins are encouraging for future development of an area that is located close to main haulage development outlined in the PEA.

Drill-holes that penetrated to the north of Veta Sur into the western Yaraguá vein system (Figure 1) encountered multiple vein families with grades X thicknesses that are substantially greater than those expected from the current mineral resource block model for Yaraguá in this area. Broad and/or higher-grade intercepts in related master veins include:

- 1.01 metres @ 7.7 g/t gold and 192 g/t silver (BUUY288D05, VNB, elevation of 1,161 metres);
- 6.9 metres @ 10.4 g/t gold and 15 g/t silver, including 1.1 metres @ 39.9 g/t gold and 32 g/t silver (BUUY288D07, MU1, elevation of 1,093 metres); and
- 0.8 metres @ 13.9 g/t gold and 7 g/t silver (BUUY298, MU11, elevation of 1,505 metres).

Step-out drilling also intersected multiple veins outside of the current Veta Sur and Yaraguá mineral resource envelopes (Table 1; Figures 2 and 3). Key intercepts, below or to the south of Veta Sur, include:

- 1.25 metres @ 0.1 g/t gold and 392 g/t silver (BUUY288D, elevation of 1,539 metres);
- 0.65 metres @ 7.8 g/t gold and 146 g/t silver (BUUY288D03, elevation of 1,403 metres);
- 1.72 metres @ 24.4 g/t gold and 35 g/t silver (BUSY368D02, elevation of 1,345 metres); and
- 0.5 metres @ 15.6 g/t gold and 24 g/t silver (BUUY368D03, elevation of 1,321 metres).

These and other extensions of the Veta Sur system shown in Table 1 are all in proximity to mining development proposed in the PEA. Most of the vein families in eastern Veta Sur remain open to depth and grades encountered in this drilling are encouraging for mineral resource growth in this area.

Technical Information

Vic Wall, PhD, special advisor to 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. Dr. Wall is a geologist with 35 years' experience in the minerals mining, consulting, exploration and research industries. Following a career in Australian and North American academes, he held senior positions in a number of multinational major and junior minerals companies. A Fellow of the Australian Institute of Geoscientists, Dr. Wall is Principal of Vic Wall & Associates, a Brisbane-based consultancy that provides geoscientific services to mineral companies and government agencies, worldwide.

The Company utilizes a rigorous, industry-standard QA/QC program. 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.

The Company does not receive assay results for drill-holes in sequential order; however, all significant assay results are publicly reported. A listing of assay results to date for the Buriticá project is available on the Company's website at www.continentalgold.com.

For additional information on the Buriticá project, please refer to the PEA (entitled "Buritica Gold Project, NI 43-101 Technical Report Preliminary Economic Assessment, Antioquia, Colombia", and dated December 22, 2014 with an effective date of November 17, 2014), led by M3 Engineering and Technology of Tucson, Arizona, with contributions from other independent consultants including NCL Ingeniería y Construcción SPA, which was responsible for the underground mine plan for the Buriticá project. The PEA is preliminary in nature and includes inferred mineral resources that are considered to be too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty the PEA will be realized. Further, mineral resources are not mineral reserves and have not demonstrated economic viability. The PEA 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 Ltd.](#) is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Spearheaded by a team with over 40 years of exploration and mining experience in Colombia, the Company is focused on advancing its high-grade Buriticá gold project to production. On November 17, 2014, the Company announced the PEA, the results of which included an 18-year mine life based on 20,055,000 tonnes grading 7.80 g/t gold and 19.35 g/t silver, resulting in 4,777,000 ounces of recovered gold and 7,088,000 ounces of recovered silver, and utilized the May 2014 mineral resource estimate prepared in accordance with NI 43-101. The PEA concludes an after-tax net present value at a 5% discount of \$1.08 billion and an after-tax internal rate of return of 31.5% on an initial capital cost of \$390.3 million with a payback of 2.8 years.

With a goal of being the newest large-scale hard rock gold producer in Colombia, Continental has achieved major advances in recent times and anticipates completing environmental permitting in 2015. A Phase VII drill program is underway at the Buriticá project to further delineate mineral resources and drill new target zones identified within its concessions.

Additional details on the Buriticá project, including the PEA, and the rest of Continental's suite of gold exploration properties are 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 the estimation of mineral resources, results of the PEA, advancing the Buriticá project, exploration results, potential mineralization, potential development of mine openings, potential improvement of mining dilution grades, timing of an updated mineral resource estimate, 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 of 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" 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.

Figure 1 - Plan view of highlights of new drilling in eastern Veta Sur and western Yaraguá showing the surface projection of veins in the current (2014) Buriticá mineral resource model on geology-topography is available at the following address: http://media3.marketwire.com/docs/150307_CNL_Figure-1.pdf

Figure 2 - Cross-Section (line A-B on Figure 1) showing highlights of new drilling against the grades of veins from the 2014 Veta Sur mineral resource block model is available at the following address: http://media3.marketwire.com/docs/150307_CNL_Figure-2.pdf

Figure 3 - Long Section (line C-D on Figure 1) showing highlights of new drilling against the outlines of the 2014 Veta Sur mineral resource envelope is available at the following address: http://media3.marketwire.com/docs/150307_CNL_Figure-3.pdf

Contact

[Continental Gold Ltd.](#)

+1.416.583.5610

info@continentalgold.com

www.continentalgold.com