VANCOUVER, BC--(Marketwired - August 18, 2015) -

Press Release Highlights:

- Eldorado Gold to invest $14.6 million for a 15.0% pro forma interest on an undiluted basis
- Eldorado Gold subscribing for 52.1 million common shares at a price of $0.28 per share significantly strengthening Integra's balance sheet
- Integra to substantially increase the size of the Triangle Zone exploration and expansion drill program among other initiatives

Integra Gold Corp. (TSX VENTURE: ICG) (OTCQX: ICGQF) ("Integra" or the "Company") is pleased to announce that it has entered into a share purchase agreement with Eldorado Gold Corp. ("Eldorado") whereby Eldorado will make a $14.6 million strategic investment in Integra by way of a non-brokered private placement of common shares of Integra (the "Private Placement"). As a result of the Private Placement, Eldorado will hold 15.0% of Integra's issued and outstanding common shares on an undiluted basis.

Under the terms of the share purchase agreement, Eldorado will purchase a total of 52,058,200 common shares of Integra (the "Common Shares") at a price of $0.28 per share (the "Subscription Price") for gross proceeds of $14,576,296. The Subscription Price represents a 5.7% premium to the closing price and 11.0% premium to the 20-day volume weighted average price of Integra on the TSX Venture Exchange as of August 17, 2015.

"Recent drill results from the Lamaque Project, and specifically the Triangle Zone, continue to demonstrate the excellent upside potential of the deposit, which is situated in the world-class gold district of Val-d'Or, Quebec. The Eldorado investment allows us to substantially increase our current program with the objective of enhancing our confidence in existing mineral resources and adding to an already substantial gold resource base. With five drill rigs operational by the end of the month and almost 100,000 metres of planned drilling in 2015, this investment provides us with the financial resources to more rapidly move forward with an active fall and winter drill program which is anticipated to include ten operating drills at the project," commented Stephen de Jong, President and CEO of Integra.

"Eldorado is a leading gold producer with excellent technical expertise and proven capabilities in developing mines across the globe, and their investment in Integra represents a major endorsement of the Lamaque Project and the team behind it. This investment brings the Company's cash balance to $27 million which enables us to continue to execute on our exploration and development plans as we build value for our shareholders."

The Company intends to use the proceeds of the Private Placement for the continued exploration and development of the Triangle Zone at the Lamaque Project, including exploration programs and economic studies and for general corporate purposes.

Eldorado will also have the following rights as set out in an Investor Rights Agreement between the Company and Eldorado which will take effect upon the closing of the Private Placement. These rights will remain in effect so long as Eldorado maintains ownership of greater than 10.0% of the issued and outstanding common shares (excluding shares issued in future option and warrant exercises or in a third party acquisition):

- Eldorado will have the right to appoint one member to a newly created Technical Committee, which will be comprised of a total of three members, two of which will be from Integra management, and will have the purpose of reviewing and providing recommendations in an advisory capacity in respect of exploration activities on the Lamaque Project.
- Upon Eldorado increasing its ownership to 19.0% or more, it will have the right to appoint one director to Integra's Board of Directors.
- Eldorado will have the right to participate in future equity offerings by the Company. In any offering, Eldorado will be entitled to subscribe for securities equal to the number required to maintain the greater of 15% of Integra's share capital and Eldorado's pro rata ownership interest prior to the offering. In the event Eldorado declines to participate in an equity offering or disposes of any Common Shares, its participation right will be limited to maintaining its pro rata interest prior to the date of the offering.

The closing of the Private Placement is expected to occur on or about August 31, 2015 and is subject to all necessary regulatory approvals, including approval of the TSX Venture Exchange. The Common Shares issuable pursuant to the Private Placement will be subject to a statutory four-month hold period.

Project and Company Profile

Integra's Lamaque South Gold Project and Sigma-Lamaque Mill and Mine Complex are located directly east from the city of

Val-d'Or along the prolific Abitibi Greenstone belt in the Province of QuÃ©bec, Canada, approximately 550 km northwest of MontrÃ©al. QuÃ©bec is rated one of the best mining jurisdictions in the world. Infrastructure, human resources and mining expertise are readily available.

The Company is primarily focused on exploring and developing the high-grade areas of the Lamaque South Project. The Lamaque South Project is divided into three clusters, the North, South and West cluster. The primary targets are the high-grade Parallel zone in the North Cluster and the Triangle zone in the South Cluster. The recently acquired Sigma Mill, located 1 kilometre from the Parallel zone and 3 kilometres from the Triangle zone, is a fully-permitted, 2,200 tonnes per day mill and tailings facility.

About Eldorado Gold

Eldorado is a leading low cost gold producer with mining, development and exploration operations in Turkey, China, Greece, Romania and Brazil. The Company's success to date is based on a low cost gold production strategy, a highly skilled and dedicated workforce, safe and responsible operations, and long-term partnerships with the communities where it operates. Eldorado's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE: EGO).

Eldorado currently does not own or control any securities of Integra and is acquiring the Common Shares for investment purposes and may acquire further common shares or dispose of its holdings of commons shares both as investment conditions warrant. To obtain a copy of the Early Warning Report to be filed by Eldorado in connection with the Private Placement, please contact Krista Muhr at 1188 - 550 Burrard Street, Vancouver, B.C. V6C 2B5, (tel: 604 687 4018).

ON BEHALF OF THE BOARD OF DIRECTORS

Stephen de Jong
CEO & President

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward Looking Statements: Certain disclosures in this release constitute forward-looking statements, including timing of completion of the Eldorado Private Placement. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, those matters identified in its continuous disclosure filings, including its most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Contact

Corporate Inquiries:
Chris Gordon
chris@integragold.com

Or visit the company website: www.integragold.com