

TORONTO, ON--(Marketwired - December 17, 2015) - [Continental Gold Inc.](#) (TSX: CNL) (OTCQX: CGOOF) ("Continental" or the "Company") is pleased to provide an update on the Feasibility Study (FS) for its 100%-owned Buritic  project located in Antioquia, Colombia. The FS, which is being managed by JDS Energy and Mining Inc., is considerably ahead of schedule and is now anticipated to be released in the second half of Q1 2016 versus prior guidance of late Q2 2016. JDS Energy and Mining Inc. will also be responsible for the mine plan and project construction planning, and M3 Engineering & Technology Corporation will be responsible for the process engineering and infrastructure design work.

"With the feasibility study nearing completion, we are preparing to move forward into detailed engineering," commented Donald Gray, Chief Operating Officer of Continental. "We have assembled a strong, diverse team of leading industry professionals well-qualified to develop a comprehensive and executable plan; we are also pleased to be rapidly advancing the Buritic  project to a production decision in H2 2016."

Additionally, the Company is pleased to announce results for the final 12 diamond drill-holes through the Veta Sur and Yaragu  vein systems in 2015. These results are not included in the most recent mineral resource estimate for the Buritic  project where the Company outlined significant growth in all mineral resource categories as follows (*CNL News Release, June 24, 2015*):

#### COMBINED YARAGU  AND VETA SUR MINERAL RESOURCES

above a 3 g/t gold cut-off, as at May 11, 2015

RESOURCE Category	Tonnes (M)	GRADES		METAL Gold Eq g/t	METAL		
		Gold g/t	Silver g/t		Gold oz (M)	Silver oz (M)	Gold Eq oz (M)
Measured	0.89	19.0	55	19.9	0.54	1.58	0.57
Indicated	12.00	10.2	32	10.7	3.94	12.4	4.18
Total M & I	12.89	10.8	34	11.4	4.48	13.98	4.71
Inferred	15.6	9.0	29	9.5	4.5	14.7	4.8

*Notes - Reported tonnage and grade figures have been rounded from raw estimates to reflect the order of accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. There have been no assumptions made as to metal prices or recoveries in this mineral resource estimate other than in gold equivalents that are calculated for GoldEq = Gold + Silver/60. M in Figures and Tables represents millions.*

#### Drilling Highlights (referenced in Figures 1, 2, 3, 4 and 5)

- Drilling across Yaragu  and Veta Sur was successful in infilling areas and elevation ranges amenable to potential development and mining of both vein systems. As well as confirming master vein continuity at grade-thicknesses similar to or better than in the current mineral resource model, drilling intersected significant mineralization in vein "halos" and also intersected some veins not included in the resource model.
- In central and west-central Veta Sur, drilling intersected multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block model in these areas. High-grade intercepts in related master veins include:
  - 7.0 metres @ 12.8 g/t gold and 11 g/t silver, including 2.4 metres @ 30.6 g/t gold and 16 g/t silver (BUSY373D01, VS34, elevation of 1,156 metres);
  - 8.58 metres @ 12.7 g/t gold and 19 g/t silver, including 1.76 metres @ 23.1 g/t gold and 26 g/t silver (BUUY314D01, VS34, elevation of 1,336 metres);
  - 1.6 metres @ 50.6 g/t gold and 43 g/t silver (BUUY314D03, VS43, elevation of 1,306 metres);
  - 1.6 metres @ 88.7 g/t gold and 36 g/t silver (BUUY314D03, VS41, elevation of 1,256 metres);
  - 11.65 metres @ 10.1 g/t gold and 16 g/t silver, including 3.35 metres @ 29.1 g/t gold and 32 g/t silver (BUUY314D03, VS26, elevation of 1,122 metres);
- 5.35 metres @ 51.7 g/t gold and 52 g/t silver, including 2.4 metres @ 112.3 g/t gold and 102 g/t silver (BUUY314D04, VS41, elevation of 1,299 metres);
- 3.7 metres @ 27.8 g/t gold and 27 g/t silver, including 1.45 metres @ 69.3 g/t gold and 62 g/t silver (BUUY314D04, VS39, elevation of 1,292 metres); and
- 4.1 metres @ 11.5 g/t gold and 50 g/t silver, including 1.95 metres @ 20.4 g/t gold and 62 g/t silver (BUUY314D04, VS31, elevation of 1,263 metres).

These, and other infill intercepts with substantial grades X thicknesses, extend high-grade sub-domains in Veta Sur vein families (Figure 3) in areas and at elevations that are close to proposed development.

- In central and west-central Yaragu , drilling also encountered multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block model. Such intercepts in related master veins include:
  - 0.5 metres @ 68.7 g/t gold and 313 g/t silver (BUUY315, MU7, elevation of 1,252 metres);

- 1.0 metres @ 32.1 g/t gold and 37 g/t silver (BUUY316, MU71, elevation of 1,213 metres);
- 0.5 metres @ 132.0 g/t gold and 36 g/t silver (BUUY316, MU4, elevation of 1,229 metres);
- 2.7 metres @ 58.9 g/t gold and 26 g/t silver, including 1.15 metres @ 127.0 g/t gold and 37 g/t silver (BUUY318, VNE31 elevation of 1,197 metres); and
- 1.05 metres @ 29.5 g/t gold and 28 g/t silver (BUUY318, VNC18, elevation of 1,199 metres).

These and other infill intercepts extend higher grade sub-domains in many of the Yaraguãj vein families (Figure 5) in areas and at elevations close to proposed developments at Yaraguãj.

- In both the Yaraguãj and Veta Sur systems, drilling intersected precious metal mineralization on the margins of and between master veins and also veins outside of the current mineral resource envelopes. The latter intersections appear to be extensions of master veins and include:
  - 2.56 metres @ 5.0 g/t gold and 327 g/t silver, including 0.8 metres @ 11.5 g/t gold and 1,030 g/t silver (BUUY314D01, elevation of 1,182 metres); and
  - 0.54 metres @ 7.7 g/t gold and 369 g/t silver (BUUY314D01, elevation of 1,136 metres).

Vein intercepts between master veins include:

- 3.55 metres @ 3.6 g/t gold and 7 g/t silver (BUUY314D01, elevation of 1,377 metres); and
- 0.5 metres @ 6.2 g/t gold and 13 g/t silver (BUUY314D04, elevation of 1,409 metres).

Intercepts in the mineralized "halos" of master veins include:

- 1.45 metres @ 8.0 g/t gold and 7 g/t silver (BUUY314D03, elevation of 1,210 metres);
- 0.5 metres @ 7.8 g/t gold and 12 g/t silver (BUUY314D04, elevation of 1,402 metres); and
- 5.25 metres @ 3.6 g/t gold and 5 g/t silver (BUUY318, elevation of 1,201 metres).

These and numerous other intercepts confirm and extend the utility of the Company's (2015) estimation of mineralization on the margins of master veins. These "halo" models will be used to dilute vein resources to minimum potential mining widths and are particularly significant for areas where potential stopes may include mineralized material around one or more master veins. Such material had previously been assigned zero grades.

## Details

Continental's 100%-owned, 61,784-hectare project, Buriticãj, 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 Yaraguãj and Veta Sur systems) are central to this land package. The Yaraguãj 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 prÃ©cis of the 2015 mineral resource estimate prepared in accordance with Canadian National Instrument 43-101 ("NI 43-101"). This release documents the results of infill drilling through the Yaraguãj and Veta Sur vein systems. Significant new drill intercepts are listed below in Table I and are referenced in Figures 1, 2, 3, 4 and 5.

Table I: Drilling Highlights

Hole ID	From (m)	To (m)	Interval* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein **
BUSY373D	222.00	222.95	0.95	0.03	61.7	0.10	1569	VS185
	280.85	281.60	0.75	0.64	28.6	0.12	1515	VS180
BUSY373D01	103.75	104.65	0.90	2.64	18.5	0.69	1415	VS160
	107.65	108.15	0.50	1.46	15.0	0.47	1411	dilution
	144.60	145.20	0.60	1.38	6.6	0.01	1379	between
	157.70	158.20	0.50	5.98	36.4	0.83	1368	VS150
	210.95	211.75	0.80	0.25	67.5	0.05	1321	VS120
	249.45	250.20	0.75	1.13	2.3	0.01	1287	VS110
	259.75	260.50	0.75	0.91	6.2	0.02	1278	VS90
	375.90	383.90	8.00	6.06	5.3	0.02	1172	VS42
	380.80	383.40	2.60	12.63	6.3	0.04		
incl	391.15	391.65	0.50	36.40	64.3	1.09	1165	VS39
	395.60	402.60	7.00	12.77	11.4	0.01	1156	VS34
incl	400.20	402.60	2.40	30.59	16.2	0.02		
BUSY373D02	78.30	78.90	0.60	7.67	17.7	0.26	1425	VS160
	80.35	80.90	0.55	2.99	25.5	1.00	1423	dilution

	118.35	118.88	0.53	2.95	15.5	0.40	1393	VS150
	121.95	122.54	0.59	1.26	10.3	0.15	1391	VS120
	180.22	180.77	0.55	1.74	29.8	0.42	1346	VS110
	196.70	197.88	1.18	1.37	7.6	0.11	1333	VS90
	210.20	210.72	0.52	1.75	2.1	0.01	1323	VS65
	252.59	253.10	0.51	1.62	2.4	0.05	1292	VS43
	267.70	268.20	0.50	1.99	3.1	0.19	1281	VS41
	280.10	282.25	2.15	7.72	46.9	0.90	1271	VS39
incl	280.10	280.95	0.85	16.35	104.0	2.27		
	296.57	297.25	0.68	1.34	6.0	0.01	1260	VS32
BUUY314D	140.00	140.50	0.50	1.42	38.5	0.04	1537	VS160
	150.80	151.35	0.55	6.36	2.6	0.02	1528	VS150
	190.25	192.60	2.35	4.81	9.1	0.16	1493	VS140
BUUY314D01	0.70	1.20	0.50	2.70	24.0	0.11	1479	VS130
	27.90	28.40	0.50	4.81	36.8	1.31	1457	VS123
	30.70	31.30	0.60	4.06	11.7	0.18	1455	VS120
	36.70	37.20	0.50	2.58	6.0	0.31	1450	VS110
	62.40	63.50	1.10	3.82	8.9	0.45	1429	VS90
	66.49	67.61	1.12	2.02	10.4	0.31	1426	VS75
	80.00	80.54	0.54	3.19	14.4	0.60	1416	VS70
	102.92	103.47	0.55	6.96	6.1	0.17	1397	VS62
	114.90	116.45	1.55	9.38	15.2	0.38	1387	VS51
	118.80	119.85	1.05	7.13	14.1	0.28	1384	VS48
	125.25	128.80	3.55	3.56	7.3	0.17	1377	between
	132.35	133.35	1.00	7.34	56.1	0.09	1374	VS43
	141.53	142.67	1.14	7.06	19.0	0.23	1366	VS42
	152.55	153.12	0.57	2.76	4.3	0.11	1358	between
	163.46	163.97	0.51	13.95	30.1	0.04	1349	VS41
	165.94	166.50	0.56	5.60	6.2	0.07	1347	VS39
	167.63	170.43	2.80	2.67	6.8	0.09	1344	dilution
	172.25	180.83	8.58	12.70	19.0	0.14	1336	VS34
incl	172.25	174.05	1.80	19.62	32.6	0.07		
and	177.91	179.67	1.76	23.10	25.8	0.50		
	196.13	197.56	1.43	2.18	8.2	0.04	1323	VS32
	200.70	201.75	1.05	3.27	7.8	0.12	1320	VS31
	247.14	247.86	0.72	18.65	23.2	0.34	1283	VS28
	304.65	305.26	0.61	9.73	2.7	0.07	1238	VS22
	310.36	311.45	1.09	5.54	2.9	0.01	1234	VS20
	348.70	349.25	0.55	1.26	283.0	1.87	1204	VS16
	367.83	368.46	0.63	3.39	89.7	0.05	1189	outside
	375.43	377.99	2.56	5.00	326.8	0.11	1182	outside
incl	375.43	376.23	0.80	11.50	1030.0	0.31		
	383.50	385.24	1.74	2.64	15.8	0.16	1176	outside
	432.75	433.40	0.65	5.71	27.5	0.02	1138	outside
	435.95	436.49	0.54	7.73	369.0	9.87	1136	outside
	441.36	442.78	1.42	2.58	22.7	0.63	1132	C40
	485.50	486.16	0.66	1.81	1.3	0.01	1098	C11
	509.95	511.25	1.30	1.59	11.2	0.01	1079	SOF11
	544.30	547.84	3.54	3.91	1.6	0.02	1051	SOF10
	567.55	569.25	1.70	2.26	11.1	0.01	1035	HWV1
	615.50	616.16	0.66	0.53	216.0	0.02	1001	SA12
	661.16	661.70	0.54	4.66	5.4	0.01	967	VND10
	677.80	679.87	2.07	2.00	14.9	0.02	955	VNAD9
BUUY314D02	9.60	10.20	0.60	4.56	17.6	0.15	1457	VS123
	22.50	23.10	0.60	2.50	12.2	0.16	1447	VS120
	40.08	40.60	0.52	9.49	7.2	0.07	1433	VS110
	44.75	45.78	1.03	13.78	14.3	0.33	1429	VS90
	58.80	59.30	0.50	2.20	4.9	0.11	1418	VS75
	85.67	86.20	0.53	15.25	13.5	0.19	1396	VS62
	95.50	96.00	0.50	28.20	24.9	0.66	1389	VS51
	101.95	102.60	0.65	9.43	18.7	0.60	1383	VS48
BUUY314D03	28.55	29.75	1.20	2.47	10.3	0.28	1450	VS120
	39.85	40.35	0.50	9.61	4.5	0.06	1440	VS110
	41.80	42.90	1.10	3.48	9.7	0.47	1438	dilution
	48.75	49.40	0.65	3.40	20.0	0.16	1432	between

	83.25	83.95	0.70	16.05	16.2	0.44	1399	VS90
	92.30	92.80	0.50	7.10	5.8	0.05	1391	VS75
	95.50	96.00	0.50	8.40	12.6	0.31	1388	VS70
	97.80	98.30	0.50	3.44	10.4	0.21	1386	VS65
	107.30	108.45	1.15	1.96	4.9	0.06	1376	between
	138.90	141.30	2.40	3.15	4.3	0.06	1346	VS62
	154.00	157.30	3.30	3.60	9.0	0.17	1331	VS51
	167.20	167.75	0.55	6.99	66.0	0.11	1320	VS48
	181.65	183.25	1.60	50.60	42.6	1.90	1306	VS43
	207.15	208.25	1.10	2.20	3.7	0.01	1283	VS42
	232.50	233.20	0.70	4.02	3.7	0.04	1259	dilution
	235.10	236.70	1.60	88.70	35.5	0.05	1256	VS41
	238.10	239.74	1.64	8.01	20.1	0.07	1253	VS39
	244.20	244.75	0.55	3.01	10.9	0.05	1248	between
	248.10	248.60	0.50	4.46	10.5	0.02	1244	between
	256.25	258.70	2.45	9.38	38.2	0.03	1235	VS34
	260.45	264.35	3.90	5.14	26.6	0.02	1230	dilution
incl	260.45	261.50	1.05	9.70	50.9	0.02		
	265.60	269.00	3.40	9.28	27.6	0.02	1225	V32
incl	265.60	266.75	1.15	20.06	40.6	0.02		
	270.95	271.45	0.50	58.60	342.0	0.13	1223	VS31
	274.00	276.15	2.15	2.81	8.2	0.04	1219	dilution
	280.10	281.60	1.50	13.87	23.6	0.03	1214	VS30
	284.25	285.70	1.45	7.95	7.2	0.02	1210	dilution
	305.15	305.70	0.55	4.71	4.8	0.01	1191	between
	323.35	324.55	1.20	1.80	11.9	0.06	1173	between
	359.20	359.70	0.50	3.61	4.9	0.03	1140	dilution
	361.85	367.00	5.15	5.28	17.6	0.02	1134	VS28
incl	364.45	365.50	1.05	13.95	60.5	0.06		
	368.10	379.75	11.65	10.08	15.7	0.04	1122	VS26
incl	375.90	379.25	3.35	29.12	32.0	0.06		
	441.85	442.45	0.60	1.56	1.2	0.02	1063	VS24
	628.00	629.75	1.75	2.02	0.8	0.01	894	VS16
BUUY314D04	15.20	16.40	1.20	3.49	8.2	0.61	1438	VS120
	19.73	20.23	0.50	3.91	15.4	0.3	1434	VS110
	41.15	41.65	0.50	6.01	12.5	0.32	1415	VS90
	46.15	46.65	0.50	5.00	12.2	1.21	1410	between
	47.85	48.35	0.50	6.21	12.9	0.82	1409	between
	56.05	56.55	0.50	7.76	12.4	0.41	1402	dilution
	57.60	59.20	1.60	15.75	8.8	0.5	1399	VS75
	60.75	61.28	0.53	11.60	13.1	1.17	1397	VS70
	69.90	70.45	0.55	16.05	6.3	0.01	1389	VS65
	100.02	100.60	0.58	3.01	5.1	0.02	1362	VS51
	114.10	114.60	0.50	2.32	6.6	0.16	1350	VS48
	151.50	152.05	0.55	3.14	2.0	0.11	1316	VS43
	153.50	155.00	1.50	18.61	38.6	0.6	1314	VS42
	167.25	172.60	5.35	51.73	51.6	0.52	1299	VS41
incl	170.20	172.60	2.40	112.25	102.2	1.13		
	176.00	179.70	3.70	27.84	26.5	0.21	1292	VS39
incl	178.25	179.70	1.45	69.30	62.4	0.51		
	199.00	199.50	0.50	5.29	4.3	0.02	1274	VS34
	202.17	203.50	1.33	5.44	4.2	0.01	1271	VS32
	208.20	212.30	4.10	11.48	49.7	0.09	1263	VS31
incl	210.35	212.30	1.95	20.39	62.2	0.13		
	216.70	217.20	0.50	3.16	20.2	0.05	1258	VS30
	253.20	253.80	0.60	4.00	1.8	0.01	1225	VS28
BUUY315	110.60	111.10	0.50	1.80	286.0	0.08	1222	MU9
	154.30	155.30	1.00	1.67	12.4	0.44	1240	MU5
	181.60	182.10	0.50	68.70	313.0	0.93	1252	MU7
	189.00	189.80	0.80	6.72	2.2	0.06	1255	VNE30
	220.60	222.80	2.20	2.20	11.6	0.77	1269	VNB19
	238.35	239.00	0.65	5.05	2.1	0.02	1276	VNC18
	248.70	249.85	1.15	1.67	6.7	0.30	1281	C11
	325.00	326.10	1.10	12.65	353.0	1.49	1315	VND10
	341.10	341.60	0.50	30.90	400.0	1.66	1322	VNAD9

BUUY316	405.30	405.80	0.50	1.38	9.0	0.19	1353	N20
	24.00	24.67	0.67	1.67	1.5	0.03	1183	outside
	110.22	110.72	0.50	3.28	2.2	0.01	1212	MU9
	112.95	113.95	1.00	32.13	37.3	0.01	1213	MU71
	152.60	153.32	0.72	20.60	7.0	0.42	1227	MU2
	158.50	159.00	0.50	132.00	36.3	0.29	1229	MU4
	163.00	163.50	0.50	9.70	17.7	0.45	1230	MU5
	174.10	177.32	3.22	1.83	7.7	0.34	1235	MU6
	187.25	188.10	0.85	2.81	15.6	0.06	1239	MU7
	207.50	209.70	2.20	8.49	3.8	0.05	1246	PRE20
	227.20	228.00	0.80	14.35	37.7	0.18	1252	VNB19
	238.90	240.60	1.70	10.23	4.6	0.29	1256	VNC18
	254.00	255.10	1.10	1.37	20.4	2.24	1261	C11
	265.70	268.00	2.30	4.92	4.2	0.14	1265	SOF10
	296.50	298.42	1.92	8.98	21.5	1.58	1276	HWV1
	301.00	301.50	0.50	9.14	22.2	0.09	1277	SA12
BUUY317	98.50	99.00	0.50	11.20	8.1	0.18	1162	MU71
	137.20	137.70	0.50	3.18	13.0	0.41	1158	MU51
	156.50	157.05	0.55	17.65	15.8	0.08	1157	MU7
	159.50	160.00	0.50	8.09	3.4	0.01	1157	VNE30
	162.55	166.50	3.95	4.65	5.0	0.03	1156	VNE31
incl	163.85	164.90	1.05	8.67	5.0	0.02		
	173.70	174.75	1.05	2.73	15.6	0.09	1156	PRE20
	215.80	216.30	0.50	4.34	129.0	0.32	1153	C20
	242.45	243.50	1.05	5.46	41.8	0.48	1152	SOF10
	248.50	249.00	0.50	2.90	12.4	1.22	1152	HWV1
	251.20	251.70	0.50	6.00	8.5	0.02	1152	NWSE3
	253.00	254.80	1.80	7.49	7.7	0.04	1152	HWV2
	261.75	262.90	1.15	1.35	3.1	0.01	1152	SA12
	286.63	287.13	0.50	3.79	2.2	0.02	1151	FWV11
	321.90	322.50	0.60	1.75	12.8	0.05	1152	VNA8
BUUY318	96.70	97.40	0.70	2.19	2.5	0.01	1187	MU71
	128.50	129.00	0.50	1.48	14.2	0.14	1191	MU2
	156.75	157.50	0.75	1.50	1.9	0.01	1195	MU6
	163.90	164.40	0.50	7.33	161.0	0.62	1196	MU7
	172.15	172.65	0.50	6.33	9.3	0.04	1196	VNE30
incl	176.45	179.15	2.70	58.94	25.9	0.25	1197	VNE31
	176.45	177.60	1.15	126.97	37.4	0.17		
	183.50	184.10	0.60	16.80	7.5	0.43	1198	PRE20
	185.30	191.75	6.45	3.09	4.4	0.10	1198	VNB19
	193.15	196.70	3.55	2.17	5.0	0.09	1199	dilution
	197.80	198.30	0.50	4.21	7.3	0.33	1199	CB18
	200.45	201.50	1.05	29.52	28.2	0.62	1199	VNC18
	205.70	206.25	0.55	15.25	18.9	0.08	1200	C40
	208.75	214.00	5.25	3.64	4.5	0.13	1201	dilution
	215.90	216.50	0.60	4.06	2.8	0.06	1201	C30
	217.30	217.90	0.60	8.16	4.5	0.04	1201	C20
	221.00	221.60	0.60	2.54	1.5	0.01	1201	between
	238.15	238.65	0.50	3.24	49.1	0.13	1203	C11
	241.30	242.80	1.50	2.90	56.8	0.08	1203	C10
	244.35	244.88	0.53	2.96	142.0	1.19	1204	SOF11
	251.85	252.45	0.60	3.12	27.9	0.21	1204	SOF10
	263.70	264.25	0.55	2.12	4.5	0.04	1205	HWV1
	291.43	291.93	0.50	1.96	0.9	0.07	1208	HWV2
	305.45	305.95	0.50	8.91	12.0	0.07	1209	SA12
	308.95	309.65	0.70	10.10	15.6	0.04	1209	FWV11
	312.56	313.70	1.14	4.43	69.7	0.54	1210	VND10
	356.70	357.25	0.55	0.92	7.2	0.02	1213	VNAD9

\* 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 more than 80% of the down-hole interval for Yaraguá drill-holes and 40-70% for Veta Sur drill-holes. 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) whereas other intercepts are designated as below or outside of the current Buriticá mineral resource envelope. Dilution is defined as mineralization around the margins 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 the Veta Sur system comprised two drill-fans, drill-holes respectively targeting west-central and central Veta Sur (Figures 1 and 2). Two drill-holes continued into western Yaraguá (Figure 1). Drill-holes from the Higabrá tunnel targeted the central and west-central Yaraguá system (Figures 1 and 4).

In central and west-central Veta Sur, drilling intersected multiple vein families with grades X thicknesses that are commonly significantly greater than those expected from the current mineral resource block model in these areas. These intercepts in related master veins are highlighted in Table 1 and include:

- 7.0 metres @ 12.8 g/t gold and 11 g/t silver, including 2.4 metres @ 30.6 g/t gold and 16 g/t silver (BUSY373D01, VS34, elevation of 1,156 metres);
- 8.58 metres @ 12.7 g/t gold and 19 g/t silver, including 1.76 metres @ 23.1 g/t gold and 26 g/t silver (BUUY314D01, VS34, elevation of 1,336 metres);
- - 1.6 metres @ 50.6 g/t gold and 43 g/t silver (BUUY314D03, VS43, elevation of 1,306 metres);
  - 1.6 metres @ 88.7 g/t gold and 36 g/t silver (BUUY314D03, VS41, elevation of 1,256 metres);
  - 11.65 metres @ 10.1 g/t gold and 16 g/t silver, including 3.35 metres @ 29.1 g/t gold and 32 g/t silver (BUUY314D03, VS26, elevation of 1,122 metres);
  - 5.35 metres @ 51.7 g/t gold and 52 g/t silver, including 2.4 metres @ 112.3 g/t gold and 102 g/t silver (BUUY314D04, VS41, elevation of 1,299 metres);
  - 3.7 metres @ 27.8 g/t gold and 27 g/t silver, including 1.45 metres @ 69.3 g/t gold and 62 g/t silver (BUUY314D04, VS39, elevation of 1,292 metres); and
  - 4.1 metres @ 11.5 g/t gold and 50 g/t silver, including 1.95 metres @ 20.4 g/t gold and 62 g/t silver (BUUY314D04, VS39, elevation of 1,263 metres).

These, and other infill intercepts with substantial grades X thicknesses, extend high grade sub-domains in Veta Sur vein families (Figure 3) in areas and at elevations that are close to proposed development.

Elsewhere, drill intercepts in master veins were generally around the grades X thicknesses expected from the current mineral resource block model for Veta Sur (Figure 3), adding further confidence to this model.

In central and west-central Yaraguá, drilling also encountered multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block model. Such intercepts in related master veins are highlighted in Table 1 and include:

- 0.5 metres @ 68.7 g/t gold and 313 g/t silver (BUUY315, MU7, elevation of 1,252 metres);
- 0.5 metres @ 30.9 g/t gold and 400 g/t silver (BUUY315, VNAD9, elevation of 1,322 metres);
- - 1.0 metres @ 32.1 g/t gold and 37 g/t silver (BUUY316, MU71, elevation of 1,213 metres);
  - 0.5 metres @ 132.0 g/t gold and 36 g/t silver (BUUY316, MU4, elevation of 1,229 metres);
  - 2.7 metres @ 58.9 g/t gold and 26 g/t silver, including 1.15 metres @ 127.0 g/t gold and 37 g/t silver (BUUY318, VNE31, elevation of 1,197 metres); and
  - 1.05 metres @ 29.5 g/t gold and 28 g/t silver (BUUY318, VNC18, elevation of 1,199 metres).

These and other infill intercepts extend higher grade sub-domains in many of the Yaraguá vein families (Figure 5) in areas and over elevation ranges (1,100-1,300 metres) that are close to proposed development in Yaraguá.

Other drill intercepts in master veins were generally around the grades X thicknesses expected from the current mineral resource block model for Yaraguá (Figure 5), adding further confidence to this model.

In both the Yaraguá and Veta Sur systems, drilling intersected precious metal mineralization on the margins of and between master veins and also veins outside of the current mineral resource envelopes (Table 1). The latter intersections appear to be extensions of master veins and include:

- 2.56 metres @ 5.0 g/t gold and 327 g/t silver, including 0.8 metres @ 11.5 g/t gold and 1,030 g/t silver (BUUY314D01, elevation of 1,182 metres); and
- 0.54 metres @ 7.73 g/t gold and 369.0 g/t silver (BUUY314D01, elevation of 1,136 metres).

Vein intercepts between master veins in Veta Sur include:

- 3.55 metres @ 3.6 g/t gold and 7 g/t silver (BUUY314D01, elevation of 1,377 metres); and
- 0.5 metres @ 6.2 g/t gold and 13 g/t silver (BUUY314D04, elevation of 1,409 metres).

Intercepts in the mineralized "halos" of master veins include:

- 1.45 metres @ 8.0 g/t gold and 7 g/t silver (BUUY314D03, elevation of 1,210 metres, Veta Sur);
- 0.5 metres @ 7.8 g/t gold and 12 g/t silver (BUUY314D04, elevation of 1,402 metres, Veta Sur); and
- 5.25 metres @ 3.6 g/t gold and 5 g/t silver (BUUY318, elevation of 1,201 metres, Yaraguá).

These and numerous other intercepts confirm and extend the utility of the Company's (2015) estimation of mineralization on the margins of master veins. Such "halo" models will be used to dilute vein resources to minimum potential mining widths and are particularly significant for areas where potential stopes may include mineralized material around one or more master veins. Such material had previously been assigned zero grades.

## 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](http://www.continentalgold.com).

For additional information on the Buriticá project, please refer to the Company's NI 43-101 technical report (the "Technical Report") entitled "Independent Technical Report and Resource Estimate on the Buriticá Gold Project 2015" dated August 7, 2015, with an effective date of May 11, 2015, led by independent consultants Mining Associates Limited. The Technical Report is available on SEDAR at [www.sedar.com](http://www.sedar.com), on the OTCQX at [www.otcmrket.com](http://www.otcmrket.com) and on the Company website at [www.continentalgold.com](http://www.continentalgold.com).

## About Continental Gold

[Continental Gold Inc.](http://www.continentalgold.com) is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Formed in April 2007, the Company - led by an international management team with a successful track record of discovering and developing large high-grade gold deposits in Latin America - is focused on advancing its high-grade Buriticá gold project to production. On June 24, 2015, the Company announced an updated mineral resource estimate for the Buriticá project, prepared in accordance with NI 43-101, based on 271,003 metres of drilling and sampling (as at May 11, 2015). This estimate covers the Yaraguá and Veta Sur vein systems, with a combined Measured mineral resource of 0.89 million tonnes of mineralized material containing 0.54 million ounces of gold grading 19 g/t gold, 1.58 million ounces of silver grading 55 g/t silver, and 13.4 million pounds of zinc grading 0.7% zinc, and a combined Indicated mineral resource of 12 million tonnes of mineralized material containing 3.94 million ounces of gold grading 10.2 g/t gold, 12.4 million ounces of silver grading 32 g/t silver, and 112.6 million pounds of zinc grading 0.4% zinc. The combined Inferred mineral resource is 15.6 million tonnes of mineralized material containing 4.5 million ounces grading 9.0 g/t gold, 14.7 million ounces of silver grading 29 g/t silver and 91 million pounds of zinc grading 0.3% zinc. Additional details on the Buriticá project and the rest of Continental's suite of gold exploration properties are 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 and completion of a feasibility study, timing of a production decision, the estimation of mineral resources, advancing the Buriticá project, exploration results, potential mineralization, potential development of mine openings, potential improvement of mining dilution grades, 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.

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