VANCOUVER, BC--(Marketwired - June 02, 2016) - Integra Gold Corp. (TSX VENTURE: ICG) (OTCQX: ICGQF)

Press Release Highlights:

- Offering was oversubscribed with 22 institutional investors from across North America, Australia and Europe participating
- Offering represents an 8% increase in the current shares outstanding of Integra at a weighted average price of $0.80 per share ($0.87 per flow through share and $0.59 per non-flow through share)
- Company has $52 million in cash, tax receivables of $4 million, marketable securities of $8 million and no debt
- Triangle deposit surface and underground exploration programs fully financed, underground work to commence immediately
- Assay results pending from approximately 150 diamond drill holes representing 65,000 meters
- PEA and updated resource estimates on-track for completion in 2016

Integra Gold Corp. (TSX VENTURE: ICG) (OTCQX: ICGQF), ("Integra" or the "Company") is pleased to announce the closing of the previously announced bought deal offerings of 26,565,000 flow-through shares at a price of $0.87 per share (the "Flow-Through Shares"), including the exercise in full of the over-allotment option, and 8,500,000 non flow-through common shares at a price of $0.59 per share for aggregate gross proceeds of $28,126,550 (the "Offering"). The Offering was co-led by Raymond James Ltd. and Paradigm Capital Inc., and included GMP Securities L.P., Cormark Securities Inc., Haywood Securities Inc., Mackie Research Capital Corporation, Macquarie Capital Markets Canada Ltd., Laurentian Bank Securities, Scotia Capital Inc., and Beacon Securities Limited. For information purposes, the dilution from the offering represents an 8% increase in the current shares outstanding of Integra, with the offering shares being issued at a weighted average price of $0.80 per share.

The Offering was oversubscribed, with 22 institutional investors from across North America, Australia and Europe participating. Upon closing of the financing the Company has $52 million in cash in the treasury, near term tax receivables of $4 million, marketable securities of $8 million and no debt. The Company is now fully financed for both its underground and surface exploration programs currently underway.

"We now have the financial capacity to take the next step at the Triangle deposit including an expanded surface drill program and, for the first time, the ability to execute on a plan to conduct underground exploration," commented Company President and CEO, Stephen de Jong. "In addition to what is already one of the largest exploration programs in North America, we will continue to build on the momentum from Triangle and begin testing other targets within close proximity to our Sigma Milling Complex, many of which have never been tested. The purpose of these programs is to identify additional zones of mineralization that could be included in future development studies as additional draw points of production, with the potential to support a greater annual production profile than that set forth in the existing PEA."

2016 and 2017 Exploration Outlook/Guidance

The Company now has the financial capacity to fully execute on both its surface and underground exploration programs at its flagship Triangle Deposit ("Triangle") which remains the Company's primary focus and accounts for the majority of the 2016/2017 exploration budget. Details on work plans at Triangle are provided below.

Building on this continued success at Triangle, the Company has elected to accelerate exploration on extensions from known deposits and targets outside of Triangle. Management is pursuing these exploration programs with a view to identifying additional mineralization that could support expanded throughput compared to the approximately 1,500 tonnes per day set forth in the existing PEA. Drilling is focused on targets in close proximity (0-4 km) to existing surface and underground infrastructure. The Company believes that any success in the discovery and delineation of additional mineralization outside of the Triangle Deposit could have a positive impact on the annual production profile in future development studies, as it has the potential to represent additional draw points with independent underground infrastructure.

Two of these targets (No. 4 Plug Deposit & Sigma Deposit) are at the resource delineation stage while two others (Lamaque Deep & Gold Rush Challenge targets) are ready for drill testing.

Brief summaries of the Company near term exploration objectives are provided below.

Triangle Surface Drill Program Summary

Over 165 drill holes totalling approximately 86,800 metres ("m") have been drilled at Triangle since the database cut-off date for the November 2015 resource estimate. As of June 1, 2016 there are 50,000 m of drill results pending from drilling completed at Triangle. There are currently four drills operating at Triangle, focused on defining and expanding the existing resource. The Company anticipates completing an additional 25,000 m of drilling at Triangle by the end of the year.

2016 Triangle Surface Exploration Budget to Year End: $5,000,000

Triangle Underground Exploration Program Commences

In late 2015 the Company completed installation of all surface infrastructure (road, power, water, sewage, gas and buildings) required prior to commencing an underground exploration program at Triangle at a cost of $5.6 million. A box cut was completed and the portal face was constructed to a depth of 20 m, with all permits and bonds required now in place.

The objective of the underground exploration program is to conduct close-spaced drilling from within the upper portions of the deposit (C1 and C2 Zones) as well as exploration drilling in order to continue growing the Triangle resource base. The proposed underground exploration program is also anticipated to include a bulk sample of up to 50,000 tonnes for the purposes of reconciling gold content of the bulk sample versus previous resource estimates. The ultimate size, point(s) of extraction and timing of the bulk sample will be determined by both the extraction permits required and results from underground drilling.

A formal bidding process to hire a mine contractor for the underground program has been completed, which the Company anticipates announcing in the near future. Underground work is expected to commence in the second week of June.

2016 Triangle Underground Exploration Budget to Year End: $9 million

2017 Triangle Underground Exploration Budget: $15 million

Click on the following link to view photos of the Triangle Deposit portal and surface infrastructure: http://www.integragold.com/i/pdf/2016-06-02-fig3.pdf

Lamaque Project Satellite Targets: Resource Estimation Underway on Multiple Deposits, Major Drill Campaigns Starting in July and August

No. 4 Plug: 500 m from Triangle and Showing Bulk Potential

The No. 4 Plug deposit ("No. 4 Plug"), located approximately 500 m north of Triangle, was drilled in late 2015 for the first time since 2012 (9,350 m in drill assays currently pending). While a resource currently exists at No. 4 Plug, the Company's review of exploration work conducted to date, including assays on the latest drill results and those that are pending, suggests that the geological model may need to be reconstructed and that No. 4 Plug may host a larger, lower grade resource that could be the subject of analysis for bulk mining methods in future development studies. Preliminary work indicates mineralization could be modeled as a large, low-grade bulk resource with stope dimensions substantially larger than what is being proposed at Triangle. Given its close proximity to Triangle, the two deposits could potentially share underground infrastructure. Upon receipt of final No. 4 Plug drill assays, which are expected to be received in the next 4-6 weeks, the Company will complete an updated resource estimate.

2016 No. 4 Plug Deposit Exploration / Resource Estimation Budget to Year End: $500,000

Please click on the following link to view an idealized cross section of Triangle and No. 4 Plug: http://www.integragold.com/i/pdf/2016-04-18_tap4-ngqk8k.pdf

Sigma Deposit: Rebuilding from the Ground Up for the First Time

The Sigma Deposit, which includes limited resources from the Lamaque Mine mining concessions, was acquired by Integra as part of the October 2014 mill acquisition. The acquisition involved Integra acquiring the Sigma Mill as well as the historic Lamaque and Sigma Mines. No work has been completed on the deposit since the acquisition and the Company believes there is an opportunity to identify near surface mineralization in close proximity to processing infrastructure. As a result of the Integra Gold Rush Challenge, the Company now has all of the historic data digitized, which will be used to first rebuild the geological model and subsequently conduct focused resource estimation. This work was initiated in March 2016 with compilation parameters involving only analyzing mineralization within 400 meters of surface, situated at or near existing mining infrastructure may be completed by year-end.

2016 Sigma Deposit Exploration / Resource Estimation Budget to Year End: <$500,000

Lamaque Deep Target: First Ever Surface Drill Campaign Set to Commence in July

The Lamaque Deep target is one of the Company's most exciting drill targets to date. This high-priority target corresponds with a potential down dip extension of the Lamaque Mine, historically one of the highest ounce per vertical meter gold content mines in Canada. The Lamaque Mine, which opened in 1933, produced 4.5 million ounces of gold and was shut down in 1985, mined to a depth of 1,150 meters while the Sigma Mine, 500 m to the north, produced approximately the same amount of gold but to a depth of 1,850 meters. In 1997, after the Lamaque Mine and Sigma Mine were consolidated under one ownership structure, a limited amount of drilling took place from the lower levels of the Sigma Mine with the objective of intersecting the extension of the Lamaque Mine's Main Plug. Gold mineralization was identified in numerous drill holes and records suggest that management at the time believed the mineralized body did continue. Despite positive results, no additional drilling and/or development was done due to financial problems encountered by the then owner.

Integra plans to drill test the Lamaque Deep target from surface, commencing in July. The drill location is currently being prepared and preliminary plans involve a 2,000 m deep pilot hole which will have a series of angled wedged extensions to test the extensions at various depths. Additional details on the Lamaque Deep drill program will be provided prior to commencement of drilling.

Please click on the following link to view a presentation on the Lamaque Deep target: http://www.integragold.com/i/pdf/2016-06-02-fig1.pdf

Please click on the following link to view recently discovered core photos from historic drilling at the Lamaque Deep target: http://www.integragold.com/i/pdf/2016-06-02-fig2.pdf

2016 Lamaque Deep Drill Program Budget to Year End: ~$2,500,000

Integra Gold Rush Challenge: Target Compilation Nearing Completion, Drilling to Commence in August

In mid-2015, Integra launched a $1,000,000 global crowd sourcing challenge to identify drill targets at its Lamaque Gold Project utilizing large amounts of historic data residing in a 6 TB digital database. Through this initiative, Integra received over 100 technical submissions with detailed plans on where the Company should look to make its next big gold discovery. The Company hired an independent geological consulting firm to compile the top 20 submissions into one consolidated target and drill plan map, as a means of prioritizing the vast amount of viable targets identified during the Gold Rush Challenge. Preliminary results from this compilation are now being reviewed and the Company plans to have a detailed drill program outlined by early July with an anticipated drilling start date in August 2016.

Please click on the following link to view preliminary compilation of near-mine targets generated from the Integra Gold Rush Challenge: http://www.integragold.com/i/pdf/2016-06-02-fig4.pdf

2016 Gold Rush Challenge Drill Program Budget to Year End: $1,500,000

PEA Study Update

Work is well underway on the Company's updated PEA study, which is expected to be completed in the second half of 2016. The scope of the study has been increased to encompass development options on underground shaft access, pairing Triangle to increased Plug 4 development, etc.

Offering Details

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

The shares issued in the offering are subject to a four month hold period expiring October 3, 2016. A 6% cash commission is payable on all shares issued pursuant to the Offering. The offering is subject to final acceptance of the TSX Venture Exchange.

Project and Company Profile

Integra's Lamaque South Project and Sigma-Lamaque Mill and Mine Complex are located directly east of the city of Val-d'Or along the prolific Abitibi Greenstone belt in the Province of QuÃ©bec, Canada. QuÃ©bec is rated one of the best mining jurisdictions in the world. Given the location of the project, near the city of Val-d'Or, infrastructure, human resources and mining expertise are readily available.

The Company's primary focus is its high-grade Lamaque South project. Lamaque South project is divided into three clusters, the North, South and West clusters. The primary targets are the high-grade Triangle and No. 4 Plug deposits in the South Cluster and the Parallel deposit in the North Cluster.

The Sigma Mill, a fully permitted 2,200 ton per day mill and tailings facility which was acquired by Integra in 2014, is located 1 kilometre from the Parallel deposit and 3 kilometres from the Triangle deposit. The Sigma-Lamaque Mill and Mine Complex include the historic Sigma and Lamaque Mines which operated for 75 and 52 years respectively and produced more than 9 M ounces of gold in total.

Qualified Person

The Lamaque South exploration project and Sigma-Lamaque Mill and Mine Complex, jointly known as the Lamaque project, are under the direct supervision of HervÃ© Thiboutot, Eng., Senior Vice-President of the Company. Mr. Thiboutot is a Qualified Person ("QP") as defined by the National Instrument 43-101 and has approved the scientific and technical information about the Lamaque Project in this release and verified the data supporting such disclosure. For a description of the resource estimates on the Lamaque Project, the PEA, data verification measures and the assumptions, parameters and other information supporting that disclosure, please refer to the Technical Report on the Lamaque Project with an effective date of November 9, 2015 filed on the Company's Sedar profile at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Stephen de Jong
CEO & President

Follow Integra Gold On:

- Twitter: http://twitter.com/integragoldcorp

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 information, including timing of completion and results of exploration programs at the Lamaque Project, updated resource estimates, an updated PEA and other development studies. 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, that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results are consistent with management's expectations. 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 AIF and 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

CONTACT INFORMATION
Corporate Inquiries
Chris Gordon
chris@integragold.com
Or visit the company website: www.integragold.com