

VANCOUVER, BC--(Marketwired - September 19, 2016) - [Astur Gold Corp.](#) (TSX VENTURE: AST) (FRANKFURT: CDC) ("Astur" or the "Company") Brian Wesson releases the following letter on behalf of the Board of Directors.

Dear Shareholders,

I would like to take this opportunity to introduce myself, provide a corporate update and outline the immediate path forward for the Company.

Over the past 12 months, Lionsbridge (the Company's new management team) has undertaken a comprehensive review of the Company with a view to understanding the issues of the past and the potential to unlock shareholders' value. Based on this review, it is evident to Lionsbridge that Astur holds significant value and that the challenges facing the Company could be resolved by a new management team and philosophy. As a result, in August 2016, Lionsbridge was pleased to take over management and join the Board of Directors of the Company.

We are excited by the prospect of developing the Salave project and look forward to growing the Company and shareholder wealth through the ensuing years.

Corporate Update

Recently, there have been some significant developments for both the Company and the Salave project.

Notably, the Supreme Court of Spain handed down a decision confirming the the decision of the Mining Department of Asturias in 2014 that mining concessions of EMC (wholly-owned subsidiary of Astur) are in good standing. The decision was made in response to an administrative challenge to the Mining Department's decision not to investigate a claim that the concessions were at risk. It is important to note that the Company currently holds mining concessions giving the Company the right to develop the resources located within the concessions. The Company is currently in the process of applying for the Administrative Mining Project Authorisation as supported by an Environmental Impact Declaration ('EID'). The EID is in turn supported by assessments by relevant government departments. The water authority assessment being the only negative assessment in the EID and therefore being the final hurdle before achieving the Administrative Mining Project Authorisation.

We have retained Herbert Smith Freehills ('HSF') in Madrid to assist us in the permitting process. HSF has a distinguished history of working closely and collaboratively with government departments and all stakeholders to ensure that all the requirements of the stakeholders are met with a view to creating a mutually beneficial relationship between the Company and the community it is forming part of. We align very closely with this philosophy and believe the project will benefit greatly from our team, HSF and stakeholders working together.

We have decided to change the name of Astur's wholly-owned Spanish subsidiary, which owns the Salave property, to FÃ©nix Oro. We believe it is appropriate to change the name in line with the new management and philosophy of the team.

We have engaged Mine Development Associates to update the NI 43-101 report produced in 2014 so as to ensure our technical disclosure and mineral resources are current. The NI 43-101 report will ensure the investors and shareholders have the most current information and will flow into the feasibility study to be completed as soon as practicable.

We have called an Annual General Meeting and Extraordinary General Meeting to be held on 11 October 2016. We look forward to introducing ourselves to the shareholders personally and explaining our longer term plans for the Salave project.

Path Forward

The intrinsic value of Astur is the Salave project and our focus is therefore firmly on bringing it to production in the near term by working closely and collaboratively with the relevant stakeholders.

The immediate focus of the Company will be threefold:

1. Re-engaging with Stakeholders;
2. Recapitalising the Company; and
3. Completing the Feasibility Study

Re-engaging with Stakeholders

Our first priority is to re-engage with the Salave project's stakeholders, working closely with the local government, regulatory

authorities, landholders and communities with a view to building a project that benefits all those involved and satisfies the environmental and public policy concerns of all parties. We intend to do what is necessary to de-escalate the relationships with the relevant stakeholders and re-engage with the interested parties with a clean slate, constructively and collaboratively. We will only progress the project with the support of the community in which we operate.

As part of the process of re-engaging with stakeholders, we have identified various options for the process plant and mine that we believe will address the concerns of the stakeholders. Over the following weeks we intend to further develop and expand on these options in conjunction with the relevant authorities and communities.

Recapitalise the Company

As part of entering into the Services Agreement, incoming management raised seed working capital from our investors to ensure the Company was sufficiently capitalised to carry out the initial stages of the Company's refresh. To complete the process and progress towards the exercise of the option ('Option' as announced July 12, 2016) and the completion of the feasibility study, a second tranche of funds will be raised ('Second Tranche') by Lionsbridge. The Second Tranche will ensure the Company is sufficiently capitalised to reach project financing and complete all those items that require funding in the interim. The Second Tranche is expected to be finalized shortly.

The Option is a significant opportunity for the Company to resolve the balance sheet issues which have been restraining its ability to make progress on the ground in Spain. We are pleased to have received the support of RMBAH, who have provided significant support to the project over an extended period of time. We look forward to working with them to exercise the Option as soon as practicable.

Complete the Feasibility Study

Significant work has been completed towards the production of a bankable feasibility study. We will prioritise, working closely with TetraTech to collate and update the feasibility data base, produce reports still required and draft the final feasibility study for publishing as soon as practicable. We expect the feasibility study can be completed within 6 months.

About Lionsbridge and Westech

Lionsbridge is a global firm offering its clients a full suite of both financial and corporate solutions, servicing the natural resources and energy sectors exclusively. Lionsbridge offers its clients services ranging from brand promotion and financing to the full suite of corporate management including C-suite management, legal and regulatory management and technical management on both a corporate and project level. Our core business is taking on significant undervalued assets and deploying our experience and expertise to resolve the issues so as to unlock the value of the underlying assets.

Westech International is focused on the development, design and engineering of innovative solutions for natural resource projects. Westech International offers its clients the full suite of technical solutions from feasibility studies to process optimization and process design, development, construction, fabrication and management.

As a group we are able to offer natural resource projects the complete suite of both technical and corporate solutions required to unlock an assets intrinsic value throughout its lifecycle.

Further information regarding the companies can be found at

www.lionsbridge.com.au and www.westech.com.au.

I would like to reiterate, on behalf of the Board and management, that we are excited by the opportunity that the Salave project and Astur presents. We look forward to working closely with shareholders, investors and stakeholders to progress the Company towards production and cash flow with a view to unlocking shareholder value. We encourage you to participate in your Company.

Signed "Brian Wesson"
President and Chief Executive Officer

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About Astur

Astur Gold (TSX VENTURE: AST) owns 100% of the Salave gold project in the Asturias region of Spain. Salave is a technically robust project being one of the largest undeveloped gold projects in Europe and situated in a highly prospective region.

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