

Lumina Gold Announces Discovery of a New High-grade Zone at Cangrejos

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Highlights include:

Hole C17-65 – 1.01 grams per tonne gold and 0.30% copper over 242 metres
Hole C17-69 – 1.61 grams per tonne gold and 0.20% copper over 132 metres
Hole C17-70 – 1.87 grams per tonne gold and 0.54% copper over 138 metres

VANCOUVER, British Columbia, Oct. 16, 2017 (GLOBE NEWSWIRE) -- [Lumina Gold Corp.](#) (TSX-V:LUM) (the "Company" or "Lumina") is pleased to announce additional drill results from the Cangrejos infill and depth extension program. A new, central higher-grade zone has now been defined by holes C17-58, 69 and 70. Results from hole C17-58 were previously released on June 26, 2017 and included a 126 metre zone (from 292 to 418 metres) averaging 3.69 grams per tonne gold and 0.30% copper. Holes C17-65, 69 and 70 were step out holes drilled in proximity to hole C17-58 and demonstrated continuity of a deep higher-grade zone. In addition, holes C17-65, 66 and 67 intersected mineralization starting at surface. In total the six holes (table below) represent 2,771 metres of drilling.

The 7,186 metres drilled since March 2017, along with prior drilling, will form the basis of the updated mineral resource estimate expected in Q4 2017. The updated mineral resource estimate will be used as the basis for a Preliminary Economic Assessment ("PEA") that is expected by Q2 2018. It is anticipated that the remainder of the drill program will be completed in the first half of 2018. In support of the PEA, a metallurgical testing program has been initiated by C.H. Plenge & CIA S.A. and a geotechnical characterization and stability review for PEA pit slope design has been initiated by Wyllie & Norrish Rock Engineers, Inc. In addition, Ausenco has completed a preliminary siting study for project plant site, tailings and waste rock storage facilities and access roads.

Summary Drill Results

Hole Number	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Azimuth (°)	Dip (°)
C17-65	10	252	242	1.01	0.30	330	-66
including	144	198	54	2.24	0.50		
and	362	446	84	1.18	0.32		
and	458	530	72	0.64	0.13		
C17-66	8	296	288	0.57	0.17	330	-81
and	318	338	20	0.33	0.06		
C17-67	0	20	20	0.21	0.13	330	-83
and	64	357	293	0.54	0.19		
C17-68	4	50	46	0.19	0.11	150	-84
C17-69	98	138	40	0.51	0.05		
and	292	424	132	1.61	0.20		
including	308	382	74	2.33	0.27	150	-80
and	474	606	132	0.45	0.09		
C17-70	92	568	476	0.95	0.32	330	-78
and	212	350	138	1.87	0.54		

Note: 0.2 g/t Au nominal cut-off grade with a maximum 10 metres of continuous internal sub cut-off grade material carried in any of the stated intervals. Sample lengths, apart from the final sample in a hole, are 2 metres. In addition to the above results there were significant intercepts of lower-grade material in the drill

holes.

Quality Assurance

All Lumina sample assay results have been independently monitored through a quality control / quality assurance ("QA/QC") program including the insertion of blind standards, blanks and pulp and reject duplicate samples. Logging and sampling are completed at Lumina's secure facility located at the Cangrejos project. Drill core is sawn in half on site and half drill-core samples are securely transported to ALS Limited's ("ALS") sample preparation facility in Quito, Ecuador. Sample pulps are sent to Lima, Peru for analysis. Gold content is determined by fire assay of a 30 gram charge with total copper content determined by four-acid digestion with ICP finish. ALS is independent of Lumina.

Qualified Persons

Leo Hathaway, P.Geo, Senior Vice President of Lumina and the Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* for the Cangrejos project has reviewed, verified and approved the contents of this news release.

About Lumina Gold

Lumina Gold Corp. (TSX-V:LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. The Company's Cangrejos Gold-Copper project is located in El Oro Province, southwest Ecuador, and its Condor Gold-Copper project is located in Zamora-Chinchipe Province, southeast Ecuador. The Company also holds a large and highly prospective land package in Ecuador consisting of 135 thousand hectares. The Company has an experienced management team with a successful track record of advancing and monetizing exploration projects. The Company intends to continue to identify, acquire and advance mineral exploration properties that have large scale potential.

Further details are available on the Company's website at <https://luminagold.com/>.

LUMINA GOLD CORP.

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Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the timing of completion for the drill program, the timing of an updated mineral resource estimate for Cangrejos and the timing of a Preliminary Economic Assessment for Cangrejos. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or variations of that word and phrases or statements that certain actions, events or results "will" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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