

Continental Gold Commences Major Earthworks Construction at the Buritica Project

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TORONTO, ON--(Marketwired - November 07, 2017) - [Continental Gold Inc.](#) (TSX: CNL)(OTCQX: CGOOF)("Continental" or the "Company") is pleased to announce the commencement of major earthworks at its Buritica project in northwestern Antioquia, Colombia. The Company remains well-financed with approximately US\$327 million of available liquidity as of September 30, 2017.

Following a comprehensive bidding and evaluation process, the Company awarded the major earthworks contract for the Buritica project to Gisaico S.A., a Medellín-based company founded in 1976 and dedicated to infrastructure construction throughout Colombia. Gisaico has mobilized to site to commence work, which includes: all mill site and infrastructure excavation; site water runoff protection; mechanically stabilized earth and soil-nail walls; storm-water and slope stabilization; sewer drainage systems site utility piping and electrical duct banks; and site fencing. Initial focus will be excavation for the mill site, crusher area and water treatment plant pads.

In addition, efforts continue to award other important contracts, including mill and infrastructure concrete, general contract (for steel erection, mechanical piping, electrical and instrumentation), water treatment plant installation and 110-kV power line construction. Most of these contracts are expected to be awarded prior to year-end; pouring of concrete and erection of steel are expected to commence early 2018.

Upgrades to the site access road remain on schedule with planned completion in late Q4 2017. Installation of a 3.2-km low-voltage transmission line, also on schedule for completion in Q4 2017, will provide additional power for mine development and construction. Modular building fabrication continues and, as site earthworks progresses, units will be installed throughout the first half of 2018.

Engineering and procurement is progressing ahead of schedule and mill and infrastructure engineering was over 50 percent complete as of October 31, 2017. All long-lead items have been ordered and delivery schedules meet project milestones for construction and mill startup. Shipping of equipment has begun and critical long-lead items -- such as SAG and ball mills, thickeners, agitators and tailing filter presses -- will begin arriving in Q2 2018. Major development equipment continues to arrive at site and the mining fleet now includes three jumbos, three LHD loaders, two mechanized bolters and one 30-tonne truck. Additional equipment scheduled for Q4 2018 delivery includes a fourth jumbo, a fourth LHD loader and a second 30-tonne truck.

The Company's aggressive employee training and safety program continues to result in significant increase to development efficiencies. Training is focused on transitioning from the existing small-scale conventional mine to mechanized mining-related activities. Also, the Company's equipment training programs have been extended to trainees in a cooperative program with SENA (*El Servicio Nacional de Aprendizaje*), the Colombian Government's apprenticeship training institute.

"Ramp-up of the Buritica Project continues at a brisk pace," commented Donald Gray, Chief Operating Officer. "Our Q4 2017 progress is setting the stage for project activities to further accelerate in the first quarter of 2018. Both underground development and surface construction are meeting our expectations and targets for achieving production start-up in the first half of 2020."

About Continental Gold

[Continental Gold Inc.](#) 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 fully-permitted high-grade Buriticá gold project to production with first gold pour on track for early 2020.

For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Buriticá Project NI 43-101 Technical Report Feasibility Study, Antioquia, Colombia" and dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.continentalgold.com. Additional details on Continental Gold's suite of gold exploration properties are also available at www.continentalgold.com.

Forward-Looking Statements

This news release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding the development and construction of the Buriticá project, completion of various construction and development activities, expected delivery of underground mining development and drilling equipment, ramp-up of underground development activities, timing of production start-up, advancing the Buriticá project and future plans and objectives of the Company, 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 the forward-looking statements made in this news 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.

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