

Keith Piggott Announces Acquisition of Common Shares and Warrants

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VANCOUVER, British Columbia, May 07, 2018 (GLOBE NEWSWIRE) -- Mr. Keith Piggott, with an address at c/o Suite 1201, 1166 Alberni Street, Vancouver, British Columbia, V6E 3Z3, announces that he has acquired ownership and control of common shares ("Shares") and share purchase warrants of [Core Gold Inc.](#) (the "Company"), including in connection with a private placement by the Company of an aggregate of 4,509,941 units (the "Units") of the Company at a price of \$0.30 per Unit for gross proceeds of \$1,352,982.30 (the "Private Placement"). Each Unit consists of one Share and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of \$0.45 until May 4, 2020, subject to acceleration in the event that the closing price of the Shares is \$0.60 or higher over a period of ten (10) consecutive trading days.

On May 4, 2018, Mr. Piggott acquired 1,742,500 Shares and 871,250 Warrants under the Private Placement at a price of \$0.30 per Unit for total consideration of \$522,750, representing approximately 1.3% of current issued and outstanding common shares of the Company on a non-diluted basis and 2.0% on a partially-diluted basis assuming the exercise of such Warrants.

Previously, on June 30, 2017, Mr. Piggott acquired 1,151,666 Shares and 575,833 share purchase warrants as part of a private placement of units of the Company, at a price of \$0.30 per unit for total consideration of \$345,499.80. Each such unit consists of one Share and one-half of one share purchase warrant, with each whole warrant entitling the holder to purchase one Share at a price of \$0.45 until June 30, 2019.

On September 27, 2017, Mr. Piggott acquired 120,501 Shares through the facilities of the TSX Venture Exchange at a price of \$0.31 per Share for total consideration of \$37,355.31.

The foregoing securities acquired by Mr. Piggott represent, in aggregate, approximately 2.3% of the current issued and outstanding common shares of the Company on a non-diluted basis and 3.4% on a partially-diluted basis assuming the exercise of all such share purchase warrants.

Immediately prior to the closing of the Private Placement, Mr. Piggott held 10,458,966 Shares, 575,833 share purchase warrants of the Company and 2,500,000 stock options of the Company, representing approximately 8.2% of the issued and outstanding common shares of the Company on a non-diluted basis and 10.4% on a partially-diluted basis assuming the exercise of all of Mr. Piggott's share purchase warrants and stock options.

Immediately after the closing of the Private Placement, Mr. Piggott holds 12,201,466 Shares, 1,447,083 share purchase warrants of the Company (including the 871,250 Warrants) and 2,500,000 stock options of the Company, representing approximately 9.3% of the issued and outstanding common shares of the Company on a non-diluted basis and 11.9% on a partially-diluted basis assuming the exercise of all of Mr. Piggott's share purchase warrants and stock options.

The acquisition by Mr. Piggott of the foregoing securities was primarily made for investment purposes. Mr. Piggott may increase or decrease his investment in the Company from time to time according to market conditions or other relevant factors.

Mr. Piggott is issuing this news release pursuant to the requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. A copy of the related early warning report (the "Report") will be issued and filed by Mr. Piggott on the SEDAR website at www.sedar.com under the Company's profile. The Company's head office is located at Suite 1201, 1166 Alberni Street, Vancouver, British Columbia, V6E 3Z3. For further information or to obtain a copy of the

Report, contact Sam Wong, the Chief Financial Officer of the Company, at +1 604-306-8245.

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