

Lumina Gold Announces Initial Tarqui Exploration Results

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VANCOUVER, British Columbia, May 16, 2018 (GLOBE NEWSWIRE) -- [Lumina Gold Corp.](#) (TSXV:LUM) (OTC:LUMAF) (the "Company" or "Lumina") is pleased to announce the results of initial prospecting activities at the company's wholly owned Tarqui concessions, where porphyry copper mineralization has been discovered from surface outcrops. The Tarqui 1&2 concessions (4,817 ha) are strategically located in the prolific Zamora Copper-Gold Metallogenic Belt in southeast Ecuador. A new asphalt road cuts across the eastern part of both Tarqui concessions which are approximately 15 kilometres from the town of Gualaquiza.

Figure 1: Map of Tarqui Concessions

Preliminary mapping and sampling have defined porphyry style mineralization extending over an area of at least 1 x 1.5 kilometres in the northern part of the Tarqui 1 concession, with other mineralized zones encountered further to the south. Extensive patches of copper oxides and copper silicates were sampled from hydrothermally altered granodiorites and other intrusive rocks assaying up to 1.65% copper. A total of 220 continuous channel samples of surface copper mineralization were extracted, typically as two metre composites over 150 metre long panels. The two panel locations are illustrated in Figure 1. Samples from Panel 1 averaged 0.2% copper, 1.17 g/t silver, 0.05 g/t gold and 12.5 ppm molybdenum over its entire length and includes 10 contiguous meters averaging 0.75% copper, 0.39 g/t silver and 0.01 g/t gold. Panel 2 averaged 0.1% copper, 0.315 g/t silver, 0.01 g/t gold and 6.5 ppm molybdenum over its entire length.

In addition, 211 chip samples were taken over wider areas of the property. Chip samples of silver-rich quartz veins assayed up to 597 g/t silver, 3.6 g/t gold and 0.49% copper. The samples were prepared at the ALS Chemex facility in Quito, Ecuador and assayed at ALS in Vancouver, Canada. Sample duplicates were taken every 20th to 40th sample for a total of 10 laboratory control samples.

Lumina plans to continue bedrock sampling and mapping at Tarqui, augmented by ridge and spur as well as grid-based soil auger sampling. Lumina also plans to conduct Induced Polarization ("IP") work at Tarqui in the second half of 2018 using the survey team currently dedicated to the company's Orquideas copper-molybdenum earn-in project with First Quantum Minerals. The resistivity and chargeability data prepared by the IP team will be used to define drill targets at Tarqui.

Summary of Mineralized Rock Chip and Channel Samples from Tarqui 1 (>0.35% Cu)

Sample Number	Sample Type	Lithology	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)
RW649733	Chip	Quartz vein	1.65	0.38	12.2	148.0
RW648216	Channel 1m	Granodiorite porphyry	1.30	0.02	0.6	6.6
RW648218	Channel 1m	Granodiorite porphyry	0.84	0.02	0.4	9.8
RW648215	Channel 1m	Granodiorite porphyry	0.70	0.01	0.4	5.5
RW648521	Chip	Granodiorite porphyry	0.64	0.03	0.9	285.0
RW649661	Channel 2m	Quartz monzonite	0.63	0.01	1.1	55.5
RW648858	Chip	Quartz diorite	0.60	0.04	0.8	5.6
RW648575	Channel 1m	Granodiorite	0.59	0.07	0.6	18.5
RW649804	Chip	Monzonite	0.58	0.01	0.2	4.5
RW649732	Channel 2m	Quartz diorite	0.57	0.03	1.3	10.5
RW648566	Chip	Granodiorite porphyry	0.55	0.10	2.9	1.8

RW649811	Chip	Quartz vein	0.54	0.15	1.8	577.0
RW649730	Channel 2m	Quartz diorite	0.52	0.02	0.5	4.2
RW648878	Chip	Granodiorite	0.51	0.03	1.0	13.9
RW649737	Chip	Quartz vein	0.50	0.93	2.2	15.6
RW648557	Chip	Quartz vein	0.49	1.53	597.0	149.0
RW649803	Chip	Monzonite	0.49	0.03	0.6	3.8
RW648217	Channel 1m	Granodiorite porphyry	0.48	0.01	0.3	1.5
RW648214	Channel 1m	Granodiorite porphyry	0.46	0.01	0.3	3.7
RW649729	Channel 2m	Quartz monzonite	0.44	0.03	0.5	1.7
RW648529	Grab	Quartz monzonite	0.43	0.00	1.0	0.7
RW648556	Chip	Quartz vein	0.40	1.93	523.0	119.0
RW648371	Channel 2m	Quartz diorite	0.39	0.02	0.5	3.5
RW649801	Chip	Monzonite	0.39	0.02	1.0	5.2

Note: An additional 43 samples had copper grades between 0.197% and 0.345%.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV: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-Chinchipec 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.

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 plans to continue bedrock sampling, mapping and Induced Polarization work at Tarqui and that the resistivity and chargeability data will be used to define drill targets at Tarqui. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "plans", or variations of that word and phrases or statements that certain actions, events or results "will", "could", or are "intended to" 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

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