

Condor Gold Announces Retirement of Non Executive Director

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LONDON, June 11, 2018 (GLOBE NEWSWIRE) -- Condor Gold (AIM:CNR) (OTCQX:CNDGF) (TSX:COG) announces that Mr. Peter Flindell has retired as a Non Executive Director of Condor Gold and will leave the Board with immediate effect. The Board thanks Mr. Flindell for his substantial contribution during the last four years.

Mark Child, Chairman and CEO, commented:

“On behalf of the Board, I would like to thank Peter for his substantial contribution to Condor Gold during the last four years. As a senior geologist on the Board, his strategic advice and input into the geological model for the La India Project has been valuable. Additionally, his successful planning of the geochemistry soil survey of 313 sq km, which demonstrates a major Gold District at La India Project, and his contribution to recent drilling programmes have significantly contributed to the continued development of the Project. In this respect, Condor retains a highly experienced senior management team led by Chief Technical Officer and Mining Engineer, Dave Crawford, Senior Geological Consultant, Dr. Warren Pratt and local General Manager and Mining Engineer, Aiser Sarria. At a personal level, I thank Peter for his mentorship during his period with the Company.”

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About Condor Gold plc:

[Condor Gold plc](#) was admitted to AIM on 31 May 2006. The Company is a gold exploration and development company with a focus on Central America.

Condor published a Pre-Feasibility Study (“PFS”) on its wholly owned La India Project in Nicaragua in December 2014, as summarized in the Technical Report (as defined below). The PFS details an open pit gold mineral reserve in the Probable category of 6.9 million metric tonnes (“Mt”) at 3.0 grams per tonne (“g/t”) gold for 675,000 oz gold, producing 80,000 oz gold per annum for seven years. La India Project contains a mineral resource in the Indicated category of 9.6 Mt at 3.5 g/t for 1.08 million oz gold and a total mineral resource in the Inferred category of 8.5 Mt at 4.5 g/t for 1.23 million oz gold. The Indicated mineral resource is inclusive of the mineral reserve.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Technical Information

The disclosure contained in this news release of a scientific or technical nature has been summarized or extracted from the technical report entitled “Technical Report on the La India Gold Project, Nicaragua, December 2014”, dated November 13, 2017 with an effective date of December 21, 2014 (the “Technical Report”), prepared in accordance with National Instrument 43-101 ‐ Standard

Forward Looking Statements

Certain statements in this news release constitute forward-looking information under applicable Canadian securities laws. These statements relate to future events or future performance and include, but are not limited to, estimates of mineral resources and mineral reserves, and future gold production at the La India Project. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “objectives”, “strategies”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws.

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