

# Intercontinental Gold and Metals Ltd. Provides Notice of Default

03.08.2018 | [Newsfile](#)

Toronto, Ontario--(Newsfile Corp. - August 2, 2018) - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) (the "Company") announces that it is late in filing its annual financial statements (the "Financial Statements") and management discussion and analysis ("MD&A") for the year ended March 31, 2018 on the prescribed deadline of July 30, 2018.

The Company has made an application with the applicable securities regulators under National Policy 12-203 &#8212; Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203") requesting that a management cease trade order be imposed in respect of this late filing rather than an issuer cease trade order. The issuance of a management cease trade order generally does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities.

The Company has been unable to complete the required filings due to lack of response from certain suppliers, banks and individuals in Bolivia in supplying the requisite confirmation letters to the auditors of the Company. As a result of these delays, the Company requires additional time to procure the necessary documentation to complete the Financial Statements, MD&A and audit. The Company anticipates that it will resolve the issue and file the Financial Statements and MD&A on or prior to September 2, 2018.

The Company confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the filing requirements to file its financial statements and MD&A within the prescribed period of time. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) is a Next Generation Metals and Mining Company providing leverage to commodity prices, exploration and development success and significant growth potential for our stakeholders. Our physical commodities marketing and trading operations provide insights in global primary supply and demand trends that in turn create a strategic and competitive advantage investment and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold and silver (accounted for as revenue). Cost of sales is measured at the fair value of the precious metals purchased and inventory sold, which is purchased at a competitive discount from licensed artisanal and small gold miners (ASGM) in Latin America (LATAM). ASGM supply supports a sustainable revenue generation model. We are unique being the only publicly listed company servicing the LATAM ASGM market.

ON BEHALF OF THE BOARD OF DIRECTORS  
INTERCONTINENTAL GOLD AND METALS LTD.

Gorden Glenn  
President & Chief Executive Officer

For further information, please contact;  
Investor Relations at 647-985-2785 or Barry Mire, Renmark Financial at 514-939-3989

Forward Looking Statements

The Statements included in this press release concerning predictions of economic performance and

management's plans and objectives constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, opinions, forecasts, projections or other statements that are not statements of fact. Although the Company believes that expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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