Contango ORE, Inc. Announces Annual Meeting of Stockholders Results, Quarterly Results and Retains Cantor Fitzgerald and Petrie Partners to Advise on Strategic Alternatives

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Contango Ore Inc. (“CORE” or the “Company”) (OTCQB: CTGO) held its annual meeting of stockholders on November 12, 2018 and the following directors were elected:

Brad Juneau
Joseph S. Compofelice
Joseph G. Greenberg
Richard A. Shortz

Additionally, the Company’s Board of Directors re-appointed the following officers of the Company:

Brad Juneau
Chairman of the Board, President and Chief Executive Officer

Leah Gaines
Vice President, Chief Financial Officer, Chief Accounting Officer, Treasurer and Secretary

The Company also appointed Moss Adams LLP as the independent auditors of the Company for the fiscal year ending on June 30, 2019.

The Company also announced that it filed its Form 10-Q for the quarter ended September 30, 2018 with the Securities and Exchange Commission.

The Company reported a net loss of $2.9 million or ($0.47) per basic and diluted share for the three months ended September 30, 2018 compared to a loss of $0.7 million or $(0.14) per basic and diluted share for the same period last year. During the three months ended September 30, 2018, $2.0 million of the net loss was attributed to loss from equity investment in Peak Gold, LLC, (“the Peak Gold Project”), a joint venture between the Company’s wholly owned subsidiary CORE Alaska, LLC and Royal Alaska, LLC, a wholly owned subsidiary of Royal Gold Inc., compared to $0 for the same period last year. The increase in the net loss is due primarily to resumption of the Company making capital contributions to Peak Gold, LLC, as a result of Royal Gold earning its full 40% interest in the joint venture. Accordingly, the Company has resumed recognizing its allocable share of the Peak Gold Project losses.

Brad Juneau, the Company’s President and CEO commented, “Given the positive response to the recently announced Preliminary Economic Assessment that was completed on the Peak and North Peak resource areas of the Peak Gold Project, the Company has retained the investment banking firms of Cantor Fitzgerald & Co and Petrie Partners, LLC to advise the board of directors on strategic alternatives.”

ABOUT CORE

CORE is a Houston-based company that engages in the exploration in Alaska for gold and associated minerals through Peak Gold, LLC, CORE’s joint venture company with Royal Alaska, LLC, a wholly owned subsidiary of Royal Gold Inc. Additional information can be found on our web page at www.contangoore.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements regarding CORE that are intended to be covered by the safe harbor “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995, based on CORE’s current expectations and includes statements regarding future results of operations, quality and nature of the asset base, the assumptions upon which estimates are based and other expectations, beliefs, plans, objectives, assumptions, strategies or statements about future events or performance (often, but not always, using words such as “expects”, “projects”, “anticipates”, “plans”, “estimates”, “potential”, “possible”, “probable”, or “intends”, or stating that certain actions, events or results “may”, “will”, “should”, or “could” be taken, occur or be achieved). Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those, reflected in the statements. These risks include, but are not limited to: the risks of the exploration and the mining industry (for example, operational risks in exploring for, developing mineral reserves; risks and uncertainties involving geology; the speculative nature of the mining industry; the uncertainty of estimates and projections relating to future production, costs and expenses; the volatility of natural resources prices, including prices of gold and associated minerals; the existence and extent of commercially exploitable minerals in properties acquired by CORE; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; the interpretation of exploration results and the estimation of mineral resources; the loss of key employees or consultants; health, safety and environmental risks and risks related to weather and other natural disasters); uncertainties as to the availability and cost of financing; inability to realize expected value from acquisitions; inability of our management team to execute its plans to meet its goals; and the possibility that government policies may change or governmental approvals may be delayed or withheld, including the inability to obtain any mining permits. Additional information on these and other factors which could affect CORE’s exploration program or financial results are included in CORE’s other reports on file with the U.S. Securities and Exchange Commission. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the projections in the forward-looking statements. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. CORE does not assume any obligation to update forward-looking statements should circumstances or management’s estimates or opinions change.

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