

# Medgold Announces Management Change; Grants Stock Options

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VANCOUVER, Jan. 16, 2019 - [Medgold Resources Corp.](#) (TSX-V: MED) is pleased to announce that Mr. Jeremy Crozier has been appointed Acting President of the Company effective immediately. Mr. Crozier brings many years of technical and commercial experience in the resource industry, and will succeed Dan James who is stepping down as President and a director.

Simon Ridgway, Chairman and CEO of Medgold, commented: "On behalf of the Board, I would like to welcome Jeremy to the team. Jeremy holds BSc and MSc degrees in geology and has over 20 years of exploration and commercial experience gained across a variety of project operations in Europe, North America and Africa. He has extensive experience in the management of complex mineral projects in remote environments, in discovery and resource definition, in the identification and appraisal of M&A opportunities, in capital raising, and in the negotiation of transactions with property vendors and joint venture partners. I would like to take this opportunity to thank Dan James for his services over the past six years as Medgold's President."

The Company also announces that it has cancelled 300,000 outstanding incentive stock options, and granted new stock options to personnel of the Company to purchase up to an aggregate of 2,000,000 common shares exercisable for up to 10 years at a price of \$0.15 per share.

About Medgold Resources Corp.

Medgold is a Serbia-focused, TSX-V listed, project generator company targeting early-stage gold properties in the Oligo-Miocene Belt of Serbia. Run by an experienced management team with a successful track-record of building value in resource companies, Medgold is aiming to become a leading European gold exploration company.

Additional information on Medgold can be found on the Company's website at [www.medgoldresources.com](http://www.medgoldresources.com) and by reviewing the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com).

ON BEHALF OF THE BOARD

Simon Ridgway, Chief Executive Officer

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Company's business goals. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, the Company's business goals; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

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