

Anaconda Mining Strengthens Executive Management Team

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TORONTO, April 3, 2019 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX: ANX) (OTCQX: ANXGF) is pleased to announce that Kevin Bullock has joined the Company as Chief Executive Officer, effective immediately. Mr. Bullock brings a tremendous amount of capital markets and underground mine development experience, having built Volta Resources from its inception to its acquisition by [B2Gold Corp.](#) in 2013. Mr. Bullock is a Professional Engineer with over 30 years of senior mining experience, encompassing mine development and operations, exploration and capital markets, most recently having served as the CEO of [Mako Mining Corp.](#) Dustin Angelo will remain with the Company as President and will focus on the operations as well as building the Company's ancillary business opportunities.

As part of Mr. Bullock's appointment, he will also join the Board of Directors. Mr. Angelo will also remain on the Board of Directors in his role as President. The complementary skill sets of Mr. Bullock and Mr. Angelo will ensure that Anaconda continues to perform at a high level and reach its goal of being a 100,000-ounce gold producer in Atlantic Canada.

"On behalf of the Board of Directors and the executive management team of Anaconda Mining, we are delighted that Kevin Bullock is joining our Company as CEO at this important time in our development. Kevin's leadership and experience will be integral to the development of our Goldboro Gold Project, and in raising our Company's profile among strategic and institutional investors. Moreover, this is a timely and complementary addition to one of the best management teams in the junior mining sector. We welcome Kevin and look forward to a seamless transition as he is well-known to the entire ANX team, having served previously on the Company's Board of Directors and Advisory Board."

~Jonathan Fitzgerald, Chairman

"I am very excited to be joining the Anaconda team and look forward to continuing to grow a strong gold producer going forward. Anaconda has a strong asset base, and exceptional team, that has the potential to achieve significant growth and deliver value to shareholders through the unique opportunities at both Goldboro and the Point Rouse Project."

~Kevin Bullock, Chief Executive Officer

As part of Mr. Bullock's appointment as CEO, the Board granted Mr. Bullock 300,000 share units under the Company's Share Unit Plan. The Share Unit Plan and grants under the Plan are subject to approval of the shareholders of the Company at the upcoming Annual General and Special Meeting.

ABOUT ANACONDA

Anaconda Mining is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in the prospective Atlantic Canadian jurisdictions of Newfoundland and Nova Scotia. The Company operates the Point Rouse Project located in the Baie Verte Mining District in Newfoundland, comprised of the Stog'er Tight Mine, the Pine Cove open pit mine, the Argyle Mineral Resource, the fully-permitted Pine Cove Mill and tailings facility, deep water port, and approximately 9,150 hectares of prospective gold-bearing property. Anaconda is also developing the Goldboro Gold Project in Nova Scotia, a high-grade Mineral Resource, subject to a 2018 preliminary economic assessment which demonstrates a strong project economics. The Company also has a wholly owned exploration company that is solely focused on early stage exploration in Newfoundland and New Brunswick.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2018, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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