

# Core Gold Responds to Dissident Circular and Provides an Update on Voting for the Titan Arrangement

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- [Core Gold Inc.](#) reminds its shareholders to continue disregarding its former CEO's continuing false, misleading, defamatory and inaccurate statements, all which it addresses in today's response
- Of the total votes cast to date 82.62% have been cast FOR the arrangement with Titan with over 70% of all votes eligible to be cast having now been cast
- [Core Gold Inc.](#) also notes Titan's announcement of its receipt of its final permit for its [Vista Gold Corp.](#) Plant in Peru, which is now fully commissioned, permitted and licenced to commence commercial production

VANCOUVER, British Columbia, May 29, 2019 -- Core Gold Inc. ("Core Gold" or the "Company") (TSXV: CGLD, OTCQX: CGLDF) would like to continue to thank shareholders for their continued support during this pivotal time as Core Gold proceeds with the proposed plan of arrangement (the "Arrangement") with [Titan Minerals Ltd.](#) ("Titan").

To date, 140,711,510 securities representing 70.17% of all outstanding [Core Gold Inc.](#) securities eligible to be voted have been voted, with 82.62% of the votes being cast FOR the Arrangement with Titan.

This continuing strong support IN FAVOUR of the proposed Arrangement (despite the votes of the dissenting shareholder now having been cast) shows that the vast majority of [Core Gold Inc.](#) securityholders understand and support the Titan Arrangement as the best way forward for future value creation for [Core Gold Inc.](#), and are rejecting its former CEO's smear campaign and calls to reject the Arrangement in order that he can "try again" with [Core Gold Inc.](#), even though 2.5 years of the former CEO resulted only in increased liabilities, missed production targets, and significant share dilution.

The Company encourages all securityholders to vote prior to 10:00 a.m. (Vancouver time) on Monday, June 10, 2019, in advance of the Special General Meeting to be held on Wednesday, June 12, 2019 at The Terminal City Club in Vancouver, BC.

## Core Responds to Dissident Circular

[Core Gold Inc.](#) has today filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and on its website ([www.coregoldinc.com](http://www.coregoldinc.com)) a response to the dissident circular filed last week by its former CEO. [Core Gold Inc.](#)'s response is also being mailed to [Core Gold Inc.](#) securityholders.

[Core Gold Inc.](#) has again rebutted its former CEO's assertions, many of which [Core Gold Inc.](#) has already responded to publicly, including his false claims and misrepresentations regarding other possible transactions, his assertion without any evidence that [Core Gold Inc.](#) intends to waive certain conditions of the Arrangement with Titan, his inaccurate statements of the law regarding securityholder voting, his complete lie that [Core Gold Inc.](#) has promised to buy back their shares after the Titan Arrangement, and his assertion that he was fired for cause as CEO because he did not support the Titan Arrangement. All are untrue.

As well, and given that Mr. Piggott now pleads with [Core Gold Inc.](#) securityholders to let him run [Core Gold Inc.](#) again, today's response to the dissident circular also highlights what Mr. Piggott does not want [Core Gold Inc.](#) shareholders to know (but should) in assessing whether he is appropriate to run [Core Gold Inc.](#)

Inc. or any other mining company, including that:

- he has presided, as CEO of TSX listed [Goldgroup Mining Inc.](#) over a peak to present share price decline of 96.5%
- as [Core Gold Inc.](#)'s CEO, he reduced [Core Gold Inc.](#)'s assets by 60%, increased its total liabilities by 27% and increased its working capital deficit by 55%, all while issuing 63.4M new shares thereby increasing Core's outstanding shares by 72.2% in just 2.5 years
- as [Core Gold Inc.](#)'s CEO, he made numerous gold production promises, including for 100,000 oz in 2019, none of which were ever met, and many of which are documented in interviews which we have linked in the response for all to view and assess for themselves
- as [Core Gold Inc.](#)'s CEO, every quarter under him had negative cash flow from operations which required a financing each quarter just to keep his loss-making mining operations going
- he has misled [Core Gold Inc.](#) shareholders about the new proposed CEO of the combined entity, Laurence Marsland, suggesting that he was successfully sued by his former employer, when in fact, the case was dropped.

With respect his continuing press releases regarding "shocking" allegations that only he has uncovered against Titan, [Core Gold Inc.](#) has, through legal counsel, demanded that Mr. Piggott, a [Core Gold Inc.](#) director, provide this evidence to his fellow [Core Gold Inc.](#) directors. He and his legal counsel have refused. Accordingly, while the [Core Gold Inc.](#) board is receptive to reviewing and testing the evidence from his investigation in assessing its relationship with Titan and the accuracy of Titan's disclosures, unless and until Mr. Piggott acknowledges his legal duty of disclosure and is co-operative, [Core Gold Inc.](#) can only assume that the evidence either does not exist or the allegations are false, or both. [Core Gold Inc.](#) does note that if its former CEO's assertions regarding Titan were true, that it seems unlikely the Peruvian authorities would have provided the final permit for Titan's Vista Plant in Peru which it announced on May 27, 2019.

[Core Gold Inc.](#) would like to again remind shareholders to read about the benefits of the Arrangement in the Management Information Circular (the "Circular") that was mailed on May 13, 2019. The Circular can also be found on [Core Gold Inc.](#)'s website at [www.coregoldinc.com](http://www.coregoldinc.com) and at [www.sedar.com](http://www.sedar.com).

#### VOTE YOUR SECURITIES TODAY

Your vote is important regardless of the number of securities you own. Whether or not you are able to attend the [Core Gold Inc.](#) Meeting, we urge you to vote.

If you have any questions or require assistance with voting, please contact our proxy solicitation agent:

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#### About Core Gold

The Company is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production at its wholly-owned Dynasty Goldfield project. Mineral is treated at the Company's wholly-owned Portovelo treatment plant. The Company also owns other significant gold exploration projects including the Linderos and Copper Duke area in southern Ecuador all of which are on the main Peruvian Andean gold-copper belt extending into Ecuador.

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