

Leading Independent Proxy Advisory Firms Recommend Core Gold Shareholders Vote For the Titan Transaction

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VANCOUVER, June 06, 2019 - [Core Gold Inc.](#) ("Core Gold Inc." or the "Company") (TSXV: CGLD, OTCQX: CGLDF) is pleased to announce that two independent proxy advisory firms, Institutional Shareholder Services Inc. ("ISS") and Glass Lewis & Co. ("Glass Lewis"), have recommended that shareholders vote FOR the proposed plan of arrangement (the "Arrangement") with [Titan Minerals Ltd.](#) ("Titan").

ISS and Glass Lewis are both leading independent international corporate governance analysis and proxy advisory firms who, among other things, provide proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders. Both firms made their recommendations after thoroughly reviewing the facts and arguments made by both [Core Gold Inc.](#) and Keith Piggott, a dissident shareholder. The independent recommendations of both ISS and Glass Lewis are intended to assist shareholders in making choices regarding proxy voting decisions.

In recommending that shareholders vote FOR the Titan transaction, ISS makes the following points:

- *“… the dissident served as the company's CEO until he was terminated by the company for cause in March 2019 and would therefore bear significant responsibility for the company's financial condition. Furthermore, the Original Arrangement Agreement was supported by the entire board, including the dissident, while the dissident was the only director to not support the Amending Agreement.*
- *“It appears the company's sales process was adequate, resulting in a transaction that should provide the company with the necessary financing to continue as a going concern and … current shareholders stand to benefit from any potential upside of the combined company. It appears the dissident failed to make a sufficiently compelling case to reject the merger with Titan, and given the lack of any competing binding offer, shareholders are advised to vote FOR the transaction on the management proxy card.”*

In recommending that shareholders vote FOR the Titan transaction, Glass Lewis makes the following points:

- *“… we believe that it is reasonable to assume that if a director throws their support behind a given transaction, that director has done so because they ultimately believe that such transaction represents the best available alternative to (or, at the very least, can be favorable for) the firm and its shareholders. That a director would support a transaction largely because it included attractive “out” clauses, as appears to be the case here with Mr. Piggott, is a rationale that we consider to be highly dubious and unsatisfactory. If Mr. Piggott truly believed that Titan did not represent a favorable merger partner for Core, we believe that the appropriate course of action for Mr. Piggott to take would have been to vote against the original Arrangement Agreement in his capacity as a Core director.”*
- *“We believe that the board's decision to pursue a merger with Titan is reasonable, particularly given the challenging landscape and financing environment for junior gold mining firms. We find no material evidence to suggest that the board's review process was conflicted, nor that the board did not give due consideration to other readily actionable alternatives. Mr. Piggott has touted a number of potential alternatives to the Titan arrangement; however, we believe that these alternatives are generally lacking in key details that would allow the board and/or investors to conduct an appropriate relative assessment. Additionally, these purported alternatives would likely require additional months of due diligence, all while the Company faces a looming liquidity crunch.”*

These positive independent recommendations are yet another positive step in the right direction in building future value for all [Core Gold Inc.](#) shareholders. [Core Gold Inc.](#) continues to thank shareholders for their strong support as the votes continue to display overwhelming confidence that the Arrangement with Titan is

in the best interests of all [Core Gold Inc.](#) shareholders and that shareholders continue to disregard the false and inaccurate information being circulated by [Core Gold Inc.](#)'s former CEO.

"We welcome and certainly agree with ISS and Glass Lewis' unbiased third-party recommendations, and encourage our shareholders to consider both firms' advice accordingly," said Mark Bailey, Interim CEO and director of [Core Gold Inc.](#). "The FOR recommendations from both firms solidify our belief that despite the false and misleading claims by our disgruntled and self-interested former CEO, the Titan transaction remains the best course of action for all [Core Gold Inc.](#) shareholders."

The Company encourages all shareholders 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 Gold Inc.](#) would like to 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 and at www.sedar.com.

PROTECT YOUR INVESTMENT AND 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:

Laurel Hill Advisory Group

North American Toll-Free Number: 1-877-452-7184
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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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