

Patagonia Gold to commence trading on the TSX Venture Exchange following completion of Reverse Takeover with Hunt Mining

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Reverse Takeover with Hunt Mining to create South American Gold and Silver Production and Exploration Entity

VANCOUVER, July 26, 2019 - [Patagonia Gold Corp.](#) ("Patagonia" or the "Company") (TSXV: PGDC) is pleased to announce that it will commence trading on the TSX Venture Exchange following the completion of its reverse takeover transaction with [Hunt Mining Corp.](#) Patagonia has mineral rights to over 250 properties in several Provinces in Argentina, Chile and Uruguay.

Patagonia is focused on the Calcatreu gold and silver project ("Calcatreu") in Rio Negro Province, Argentina and the Cap Oeste underground resource, with the potential for processing at the Mina Martha plant in Santa Cruz Province, Argentina.

Calcatreu Gold and Silver Project

The Company acquired Calcatreu, located in the Rio Negro Province of Argentina, from Pan American Silver in January 2018. The Company initiated exploration work at Calcatreu shortly after acquiring the project. The 2018 exploration program consisted of a 30-line km Pole-Dipole Inverse Polarization geophysics survey, mapping and geochemical sampling program. Further diamond drilling was conducted in 2018, which focused on testing geophysical anomalies at several targets along strike from the main gold-silver mineralization trends at Calcatreu. In conjunction with ongoing geophysical surveys, the exploration team will be carrying out updated field reconnaissance and mapping study and geochemical rock chip sampling for the remainder of the land package.

Patagonia seeks to grow shareholder value through exploration and development of gold and silver projects in the Patagonia region of Argentina. The Company is primarily focused on the Calcatreu project in the Rio Negro Province, Argentina and the Cap Oeste underground resource, with the potential for processing at the Mina Martha plant in Santa Cruz Province, Argentina. Patagonia, indirectly through its subsidiaries or under option agreements, has mineral rights to over 250 properties in several provinces of Argentina, Chile and Uruguay and is one of the largest landholders in the province of Santa Cruz, Argentina.

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about the Company's future plans and intentions, and Calcatreu and Cap Oeste and the potential for processing at the Mina Martha plant. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could

cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forwardlooking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Neither the TSX Venture nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.

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