

Lumina Gold Announces Drill Results; Including 302 Metres of 1.22 g/t Gold and 0.14% Copper

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Highlights:

Cangrejos Deposit

- C19-138: 302 metres of 1.22 g/t gold and 0.14% copper – step-out from surface
- C19-134: 175 metres of 0.65 g/t gold and 0.08% copper – step-out from 28 metres of depth
- C19-129: 26 metres of 2.06 g/t gold and 0.77% copper – in-fill from 40 metres of depth

Gran Bestia Deposit

- C19-133: 184 metres of 0.46 g/t gold and 0.11% copper – in-fill from surface
- C19-131: 220 metres of 0.42 g/t gold and 0.07% copper – in-fill from surface

VANCOUVER, British Columbia, Aug. 12, 2019 -- [Lumina Gold Corp.](#) (TSXV: LUM) (OTCQX: LMGDF) (the “Company” or “Lumina”) is pleased to announce additional drill results from the Cangrejos and Gran Bestia resource in-fill, step-out and exploration program. These fifteen holes (C19-125 to 139) represent approximately 6,430 metres of drilling. The results include six holes from the Gran Bestia Deposit, four from the Cangrejos Deposit and five from the Corridor Zone.

Drilling of the main Cangrejos Deposit has concluded since Lumina’s last news release with two in-fill holes (C19-127 and 129) and three step-out holes (C19-134, 138, and 140). The step-out holes tested the depth extension of an area of high-grade rock chip and trench samples in the northwestern sector previously mentioned in the news release dated June 26, 2019. Results from two of the three step-out holes are reported here, while assays from the third remain pending. Hole C19-134 cut a long interval at the average resource grade, while C19-138 hit an exceptional zone from surface of 302 metres grading 1.22 g/t gold and 0.14% copper.

Although Lumina has finished the current in-fill program across both deposits for the resource update, it has elected to keep two of the four rigs at site to drill the northern ridgeline area of Gran Bestia. The ridgeline is still open to the northwest, where step out holes are targeting the longest intercepts drilled to date. Once this zone has been approximately delineated by drilling, the program will be paused and the Company will complete an updated resource estimate incorporating the last two years’ worth of drilling. Lumina expects the revised estimate to be completed by November 2019.

Gran Bestia in-fill holes C19-128, 131, 133 and 139 all cut long intervals of moderate-grade mineralization from surface. The margins of the Gran Bestia Deposit may have been reached to the south with hole C19-125 and east with hole C19-135. Although mineralization continues to the east, it begins to narrow and drops in grade.

Drilling in the Corridor Zone has concluded. Of note, resource in-fill hole C19-129, collared on the northwestern flank of the Cangrejos Deposit, was extended well beyond the assumed limits of the main resource. While the hole hit mineralization of good grade related to the Cangrejos Deposit higher in the hole, at depth it also cut 104 metres averaging 0.58 g/t gold and 0.15% copper likely forming part of the Corridor Zone. Numerous other drill holes also cut mineralization in the Corridor Zone, holes C19-126, 130, 132, 136, and 137. Modelling of the mineralization controls within the Corridor Zone is ongoing.

Drill Hole Location Map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/426cea82-8fea-4c77-b90b-35f3a41f52a1>

Drill Intercept Summary

Hole Number	Deposit	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Azimuth (°)	Dip (°)	Type
C19-125	Gran Bestia	0	136	136	0.32	0.05	150	-60	Step-out
And		150	284	134	0.34	0.03			
And		330	408	78	0.50	0.04			
C19-126	Corridor	8	26	18	0.22	0.04	150	-60	Expl.
And		148	228	80	0.39	0.04			
And		248	276	28	0.24	0.02			
And		396	414	18	0.27	0.08			
C19-127	Cangrejos	74	96	22	0.20	0.09	330	-60	In-fill
And		184	268	84	0.32	0.13			
C19-128	Gran Bestia	26	38	12	0.63	0.03	330	-45	Step-out
And		170	222	52	0.21	0.03			
And		236	384	148	0.44	0.10			
And		406	450	44	0.69	0.10			
And		494	504	10	0.36	0.04			
And		576	602	26	0.20	0.04			
And		614	628	14	0.43	0.04			
C19-129	Cangrejos	0	106	106	0.78	0.31	300	-45	In-fill
Incl		40	66	26	2.06	0.77			
And		128	172	44	0.33	0.12			
And		262	274	12	0.22	0.02			
And		458	562	104	0.58	0.15			
C19-130	Corridor	88	106	18	1.08	0.05	210	-60	Expl.
And		196	226	30	0.21	0.04			
C19-131	Gran Bestia	0	220	220	0.42	0.07	150	-60	In-fill
And		240	254	14	0.29	0.03			
And		266	304	38	0.27	0.03			
And		378	436	58	0.37	0.03			
C19-132	Corridor	0	24	24	0.27	0.05	330	-60	Expl.
And		52	68	16	0.23	0.06			
And		118	132	14	0.21	0.05			
And		198	218	20	0.43	0.08			
C19-133	Gran Bestia	0	184	184	0.46	0.11	150	-90	In-fill
And		198	272	74	0.31	0.09			
And		284	442	158	0.27	0.09			
C19-134	Cangrejos	0	10	10	0.21	0.04	210	-60	Step-out
And		28	203	175	0.65	0.08			
Incl		110	132	22	1.20	0.17			
C19-135	Gran Bestia	50	62	12	0.32	0.21	30	-45	Step-out
And		106	132	26	0.37	0.05			
And		194	208	14	0.50	0.07			
And		250	268	18	0.21	0.02			
C19-136	Corridor	8	20	12	0.31	0.06	110	-60	Expl.
And		32	58	26	0.34	0.06			
And		68	92	24	0.21	0.04			

And		106	170	64	0.25	0.07		
And		306	328	22	0.28	0.01		
C19-137	Corridor	0	10	10	0.32	0.04	330	-60 Expl.
And		26	36	10	0.48	0.05		
And		64	112	48	0.48	0.03		
And		182	202	20	0.29	0.18		
C19-138	Cangrejos	0	302	302	1.22	0.14	150	-60 Step-out
Incl		202	290	88	2.43	0.31		
C19-139	Gran Bestia	0	88	88	0.62	0.09	150	-60 In-Fill
And		102	146	44	0.43	0.09		
And		178	240	62	0.26	0.08		
And		280	302	22	0.46	0.11		

Note: Intervals in the reported holes are calculated using a cut-off of 0.2 g/t Au with maximum internal dilution of ten continuous metres. Sampling is done in consistent, continuous 2-metre intervals. The highest gold value used in the reported weighted averages is 8.43 g/t Au. In addition to the above results there were multiple intercepts of lower-grade material in the drill holes.

Quality Assurance

All Lumina sample assay results have been independently monitored through a quality control / quality assurance ("QA/QC") program including the insertion of blind standards, blanks and pulp and reject duplicate samples. Logging and sampling are completed at Lumina's secure facility located at the Cangrejos Project. Drill core is sawn in half on site and half drill-core samples are securely transported to ALS Lab's sample preparation facility in Quito, Ecuador. Sample pulps are sent to Lima, Peru for analysis. Gold content is determined by fire assay of a 30 gram charge with total copper content determined by four-acid digestion with ICP finish. ALS Labs is independent from Lumina.

Lumina is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Persons

Leo Hathaway, P.Geo., Senior Vice President of Lumina and the Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* for the Cangrejos Project has reviewed, verified and approved the contents of this news release.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV: LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on the Cangrejos Gold-Copper Project located in El Oro Province, southwest Ecuador. Lumina has an experienced management team with a successful track record of advancing and monetizing exploration projects.

Further details are available on the Company's website at <https://luminagold.com/>.

[Lumina Gold Corp.](#)

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Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to delineating the Gran Bestia ridgeline zone and completing an updated resource estimate by November 2019. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "plans", "may", "intends" or variations of those words and phrases or statements that certain actions, events or results "will", or are "expected to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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