

Coral Gold Resources Ltd. Announces Normal Course Issuer Bid

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VANCOUVER, August 28, 2019 - [Coral Gold Resources Ltd.](#) (TSXV:CLH) (Coral; or the Company) announces that the Company has applied for a Normal Course Issuer Bid (the Bid), to be transacted through the facilities of the TSX Venture Exchange (TSX-V), subject to TSX-V approval.

Pursuant to the Bid, Coral may purchase up to 2,950,485 common shares, which represents approximately 10% of the total current public float (being the total issued shares, less shares held by insiders, and their associates and affiliates). Purchases will be made at the discretion of Coral at prevailing market prices, for a 12-month period starting on September 3, 2019 and ending on September 2, 2020. Coral intends to hold all shares acquired under the Bid for cancellation. The funding for any purchase pursuant to the Bid will be financed out of the unallocated working capital of the Company.

The Board of Directors believes the underlying value of the Company may not be reflected in the current market price of the Company's common shares, and the Board has determined that the Bid is in the best interests of the Company and its shareholders.

David Wolfin, Coral's Chief Executive Officer commented, "Coral recently completed the Normal Course Issuer Bid (NCIB) on July 30, 2019 to acquire and cancel 3,938,000 of its common shares. The Management is of the view that the current market price of the common shares after the July 30, 2019 NCIB is still undervalued, and therefore another round of NCIB is a prudent use of Coral's cash."

About Coral Gold Resources Ltd.

Coral Gold Resources is a precious metals exploration company operating in Nevada, where it has explored one of the world's richest gold districts for over 30 years. The Company's primary asset is a sliding scale net smelter returns production royalty on Nevada Gold Mines' Robertson Property in Nevada. The Company also holds a portfolio of strategically-located exploration projects near Nevada Gold Mine's Pipeline/Cortez Mine Complex on Nevada's Battle Mountain/Cortez Trend. Coral remains debt free with a strong balance sheet. Our overall objective is to generate long-term wealth for shareholders.

ON BEHALF OF THE BOARD

David Wolfin

David Wolfin,
President & Chief Executive Officer
[Coral Gold Resources Ltd.](#)

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