

Leagold Commences Multi-Phase Exploration Program in Bermejal South Area at Los Filos

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VANCOUVER, Sept. 16, 2019 - [Leagold Mining Corp.](#) (TSX:LMC; OTCQX:LMCNF) ("Leagold" or the "Company") has commenced a multi-phase exploration program on the southern portion of the Bermejal intrusive at the Los Filos mine complex in Mexico. The program spans the next several years and tests known targets and develops new targets along the prospective area of contact.

Leagold CEO Neil Woodyer stated: "Over 6 million ounces of gold have been mined or are in mineral reserves along a length of the north end of the Bermejal Intrusive contact, and yet a further 8 kilometres of the contact remains with very little exploration to the south. Less than 2% of previous drilling was to the south, despite several prospects of high-grade mineralization and an area with potential for broad widths of lower grade mineralization has been identified, demonstrating the prospective area. We are initiating a multi-phase program that will progressively identify, test and advance targets in this area."

Figure 1: Bermejal Intrusive Multi-Phase Exploration Program

Note: Los Filos mine complex mineral reserves as of October 31, 2018 effective date are provided in Appendix A to this news release. The Bermejal contained gold mined is production from 2006 to August 2019

Figure 2: Longitudinal Section showing profile of Bermejal Intrusive and reserves to date

Bermejal Intrusive Multi-Phase Exploration Program

The 6.0 million ounces (Moz) of previous production and current mineral reserves is comprised of Bermejal open pit production from August 2019 of 139.6 million tonnes (Mt) at 0.58 grams per tonne (gpt) with contained gold of 2.59 Moz; plus Proven and Probable mineral reserves (as of the effective date of October 31, 2018) for the Bermejal open pit of 34.6 Mt at 0.57 gpt with contained gold of 0.63 Moz; Bermejal underground of 6.38 Mt at 6.57 gpt with contained gold of 1.35 Moz; and Guadalupe open pit of 34.6 Mt at 4.35 gpt with contained gold of 1.52 Moz (see Appendix A in this news release for the mineral reserves by area and by category).

Previous drilling of 1,340 holes totalling 365,000 metres was focused on the northwest portion of the Bermejal intrusive. A further 29 holes totalling 6,000 metres were completed in the area to the southeast. A further 8 km of contact is open to exploration. The southern extent of the intrusive body and will entail a multi-phase exploration program that will span the next several years.

The multi-phase program allows known targets to be tested in the first phase. This includes El Carmen, which is a high-grade zone that was mined from underground on three levels in the 1940s. Planned holes for the El Carmen target are shown in Figure 3 and cross sections in Figure 4. Previous channel samples in the underground workings provided composite grades of up to 14.5 m and 12.81 gpt over 12.8 metres (assays are capped, widths are as sampled without correction to true width (see Table 1)).

The first phase of the program will also include surface geochemistry, geophysics, mapping, trenching, and diamond drilling. Planned holes totalling 10,000 metres (planned first phase drill holes are shown on Figure 1). Subsequent phases of work will be based on findings of the first phase of work.

Figure 3: Plan Map of El Carmen Target

Figure 4: Cross Sections Showing Channel Samples and Planned Drill Holes in El Carmen Target

Table 1: Channel Samples Collected from Underground Workings in El Carmen Target Area

Level	Sample ID	Length (m)	Grade (g/t Au)	Capped (g/t Au)
3	46146	2.0	2.09	
	46147	2.0	1.33	
	46148	2.0	1.70	
	46149	2.0	4.88	
	46150	2.0	32.42	30.00
	46151	0.5	2.86	
	46153	2.0	5.86	
	46154	2.0	12.46	
Composite Channel Sample		14.5	8.48	8.14
2	24709	1.6	2.27	
	24710	1.5	1.39	
	24711	1.1	1.44	
	24712	1.3	1.02	
	24713	1.1	0.27	
Composite Channel Sample		6.6	1.35	
2	24693	1.5	1.85	
	24694	1.0	0.75	
	24695	1.0	0.61	
	24696	1.5	0.23	
	24697	1.5	1.40	
	24698	1.3	2.36	
	24699	1.0	2.89	
	24700	1.5	0.83	
	24701	1.5	0.89	
	24702	1.5	0.95	
	24703	1.5	1.15	
24704	1.7	0.81		
Composite Channel Sample		16.5	1.19	
1	46215	2.0	37.33	30

	46216	2.0	27.65
	46217	2.0	16.80
	46218	2.0	1.00
	46219	3.0	0.56
	46220	1.8	6.32
Composite Channel Sample		12.8	13.95 12.81
1	46273	1.4	12.81
	46274	1.0	0.20
	46276	1.0	1.94
Notes:	46279	1.0	4.05
• Intervals in bold are mentioned in the text of the news release	46280	1.0	5.84
• Individual assays within the intercepts were capped using 30 gpt limit	46281	1.0	3.54
Composite Channel Sample		6.4	5.24

Qualified Persons

Doug Reddy, P.Geo., Leagold's Senior Vice President – Technical Services, is a Qualified Person under NI 43-101, and has reviewed and approved the technical contents of this news release on behalf of Leagold. The disclosure of the drill results contained in this news release is in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects.

The Los Filos mine complex employs industry standard drilling and sampling procedures. All exploration samples are sent to an ALS Global facility in Guadalajara for preparation, and to Vancouver for analyses by fire assay and ICP. A full quality control and assurance program and protocols are in place and are aligned with best practices including regular insertion of certified reference standards, blanks, and duplicates as documented in Leagold's most recent technical report for the Los Filos Mine Complex dated March 11, 2019.

About Leagold Mining Corporation

Leagold is a mid-tier gold producer with a focus on opportunities in Latin America. Leagold is based in Vancouver, Canada and owns four operating gold mines in Mexico and Brazil, along with a near-term gold mine restart project in Brazil and an expansion opportunity at the Los Filos mine complex in Mexico. Leagold is listed on the TSX under the trading symbol "LMC" and trades on the OTCQX market as "LMCNF". For more information on Leagold please visit www.leagold.com or contact:

Cautionary Note Regarding Forward Looking Statements

This news release contains "forward looking information" or "forward looking statements" within the meaning of applicable securities legislation. All statements other than statements of historical fact, included herein, including without limitation: the exploration results, potential mineralization, and the potential outcomes of the proposed drill program. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this document.

Forward looking information and forward looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Leagold to be materially different from

those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's objectives, and other risks of the mining industry as well as those factors discussed in the section entitled "Description of the Business & Risk Factors" in Leagold's most recent AIF available on SEDAR at www.sedar.com.

Although Leagold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management's Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Leagold disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

APPENDIX A

Table A-1: Mineral Reserves for Los Filos Mine Complex (effective date of October 31, 2018)

Area	Classification	Tonnes (kt)	Grade (g/t Au)	Contained (koz Au)
Los Filos Open Pit	Proven	23,384	0.67	506
	Probable	3,473	0.47	52
	Proven and Probable	26,857	0.65	558
Bermejal Open Pit	Proven	1,172	0.48	18
	Probable	33,422	0.57	613
	Proven and Probable	34,593	0.57	631
Guadalupe Open Pit	Proven	381	0.51	6
	Probable	34,096	1.38	1,514
	Proven and Probable	34,477	1.37	1,520
Los Filos Underground	Proven	836	5.34	144
	Probable	1,073	5.63	194
	Proven and Probable	1,910	5.50	338
Bermejal Underground	Proven	395	7.50	95
	Probable	5,989	6.51	1,253
	Proven and Probable	6,383	6.57	1,348
TOTAL	Proven	26,168	0.91	769
	Probable	78,053	1.44	3,626
	Proven and Probable	104,220	1.31	4,395
Probable Leach Pad Inventory (recoverable)		114		
Total Proven and Probable				4,509

Notes:	
1.	CIM (2014) Definition Standards were followed for Mineral Reserves.
2.	Mineral Reserves used a gold price of US\$1,200/oz; exchange rate of Mex\$19:US\$1.
3.	Tonnage and grade measurements are in metric units. Contained gold is reported as troy ounces.
4.	Mineral Reserves are stated in terms of delivered tonnes and grade, before process recovery. The exception is leach pad inventory, which is stated in terms of recoverable gold ounces.
5.	Mineral Reserves are quoted using a NSR break-even cut-off grade approach with minimum block NSR of \$149.4/t for Bermejal underground. Cut-off grade for the Los Filos underground is 2.59 g/t. Mineral reserves for Los Filos, Bermejal and Guadalupe open pits are based on variable break-even cut-offs for ore revenue as generated by process destination and recoveries. Variables for revenue calculation include process cost, recovery, and estimated gold, copper and sulphur grades. Allowances for external dilution and mining recovery are applied.
6.	Details of cut-off grades, bulk densities, mining widths, dilution, mining factors and process recovery assumptions applied to Mineral Reserves and Mineral Resources are provided in the "Independent Technical Report for the Los Filos Mine Complex, Mexico" by SRK Consulting (Canada) Inc., and dated March 11, 2019 with an effective date of October 31, 2018. Dr. G. Arseneau, P.Geo., E. Olin, RM-SME, T. Olson, FAusIMM, N. Winkelmann, FAusIMM, N. Lincoln, P.Eng., M. Rykaart, P.Eng., D. Nicholas, P.E. are the Qualified Persons that prepared or supervised preparation of the information contained in the Technical Report.
7.	Summation errors may be present due to rounding.

SOURCE [Leagold Mining Corp.](#)

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