

Core Gold Announces Initial Trench Results From the Copper Duke Project, Including 120 Meters Averaging 0.362 g/t Au and 0.38% Cu

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VANCOUVER, Sept. 18, 2019 - [Core Gold Inc.](#) ("Core Gold" or the "Company") (TSX-V: CGLD, OTCQX: CGLDF) is pleased to provide an update on its 100%-owned Copper Duke Project ("Copper Duke" or the "Project") located in the province of Loja in Southern Ecuador.

Copper Duke Exploration

Exploration trenching on the El Huato target area of the Copper Duke project confirms a previously identified copper and gold soil anomaly (figure 3), associated with an area of intrusive breccias 300 meters long by 100 meters wide and open to the northeast. Six trenches totaling 1,046 meters have been geologically mapped with a total of 481 samples collected, all of which are either channel or panel continuous chip sampled with 22 control samples added for QA/QC.

The following Table 1 presents a summary with the best intervals within each trench:

TRENCH - A (Inclined Distance)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)
Mineralized Interval	0.00	120.55	120.55	0.36	0.38
Including	78.75	120.55	41.80	0.76	0.90
Including	11.68	13.68	2.00	2.15	0.09
Including	20.19	20.29	0.10	4.32	0.05
Including	70.58	72.58	2.00	3.19	2.63
Including	78.58	80.58	2.00	1.26	1.45
Including	89.60	91.60	2.00	1.01	1.39
Including	93.61	95.61	2.00	1.21	1.29
Including	99.29	101.29	2.00	1.12	1.18
Including	100.52	102.52	2.00	1.87	3.13
TRENCH - B (Inclined Distance)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)
Including	50.63	65.65	15.02	0.17	0.20
TRENCH - C (Inclined Distance)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)
Including	10.28	18.28	8.00	0.17	0.17
TRENCH - D (Inclined Distance)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)
Including	17.78	59.68	41.90	0.25	0.21
Including	37.78	59.68	21.90	0.43	0.31
Including	43.89	48.29	4.40	1.20	1.07
Including	45.75	47.75	2.00	2.30	2.06
Including	364.55	364.85	0.30	1.48	0.69
TRENCH - E (Inclined Distance)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)

Including	292.90	304.90	12.00	0.66	0.07
Including	304.90	306.90	2.00	2.15	0.11
TRENCH - F					
(Inclined Distance)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)
Mineralized Interval	0.00	68.00	68.00	0.38	0.26
Including	39.42	51.42	12.00	1.08	1.10
Including	24.68	26.68	2.00	4.91	0.17
Including	42.80	44.80	2.00	1.10	2.12
Including	46.33	48.33	2.00	2.11	1.19
Including	48.00	50.00	2.00	1.45	1.33

(Please visit the Company website at www.coregoldinc.com for additional geological information on Copper Duke.)

El Huato prospect

El Huato is located in the center of the Copper Duke Project (figure 2). It consists of the Lumapamba, Lumapamba 1, Barbasco 1, and Barbasco areas. Within the concessions exist gold and copper soil and rock chip geochemical anomalies associated with copper-gold porphyry and meso-epithermal mineralization.

The recent trenching has been focused on the Lumapamba concession located at the intersection of structural NW-SE and NE-SW alignments. Outcrops of a hornblende rich sub-volcanic body has been intruded by matrix supported breccias rich in copper, with fragments of volcanic rocks and intrusive.

These mineralized breccias have a southeast direction, with sub vertical dips toward the southwest 65°-80°, and cut the hornblende porphyry, as well as the dioritic intrusive (Tangula Batholith). Post mineral dioritic dykes in-turn intrude these breccias. Some cases are completely fresh and others with weak propylitic alteration. They show strong sericitic alteration, locally argillic with small areas of kaolin. Copper mineralization is disseminated in veinlets and nodules within the matrix, with strong oxidation of copper (malachite, chrysocolla) and primary sulfides (chalcopyrite in patches up to 1 cm in diameter), secondary minerals include iron oxides (jarosite, limonite and Hematite) and local nodules of anhydrite and carbonate.

Overview of Copper Duke

Copper Duke is a copper-gold exploration project consisting of 13 mining concessions covering 13,031 hectares (10 km x 5 km), with 100% acquired concessions through 30-year titles, with the Ecuadorian State. Exploration work carried out in previous years identified several targets with copper-gold mineralization, associated with porphyry type anomalies and meso-epithermal gold structures (El Huato, Loma Redonda, Barbasco, El Palton, Landanuma, El Blanquillo, Ningomine and Rio Catamayo).

The Company owns much of the surface area pertaining to the "Huato" project (or "El Huato"), where it is currently carrying out an exploration program via trenching, rock chip sampling and surface geology to define drill targets.

The Copper Duke Project has an advanced exploration environmental license, covering the 13 mining concessions comprising it. The Ministry of Environment issued the environmental permit on December 11, 2018.

Copper Duke Geology

Geology is represented by multiphase igneous bodies of dioritic to granodioritic composition (Tangula Batholith) that intrude andesitic volcanic rocks and volcano-sediments of early Cretaceous age. Porphyry

apophysis of dioritic and hornblende phases, intruding the entire system, which appear to be responsible for the gold and copper-gold mineralization.

Gold bearing Quartz-Magnetite veins are structurally controlled by the two main faults, NW-SE and NE-SW. They are in a 3.5 km long by 1.2 km wide trend. The highest values of gold and silver are located within veins ranging in width from 0.1 meters to 2.1 meters, oriented NE-SW, NW-SE. Quartz-magnetite veinlets and stockworks areas range in values from 0.08 to 6.1 ppm Au. About 22 veins, with significant values of copper and gold, have been identified and sampled to present date.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/43c8cbb6-db1e-4f25-8713-117d8b4263a1>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2bb3ed13-9e56-4bc5-ba69-975671351a8b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b4845111-ae51-4af6-8416-06938c527167>

Quality Assurance and Quality Control (QA & QC)

This trenching program was designed to expose the mineralized breccia zones to provide for geological mapping and rock-chip and channel sampling. QA & QC procedures and protocols have been implemented to secure accuracy for this sampling program. Rock chip samples have been shipped to Bureau Veritas Mineral Lab (Inspectorate) in Peru a certified international qualified laboratory as complying with ISO 9001:2008 (Certificate FS 34143). Thirty grams Lead Collection Fire Assay Fusion & Atomic Absorption Finish was required for gold (code: FA430) and a package of 44 elements aqua regia digestion, by ICP-AES was also required (code AR301).

Qualified Person

Mr. John E. Bolanos, who is a qualified person under NI 43-101, has reviewed and approved the technical content of this news release. Mr. Bolanos is a technical consultant to the Company, with a M.Sc. Mining Geologist (U.K.) and a Professional Geologist Eng. from The Central University of Ecuador (honours degree). He is a registered member of the Society for Mining, Metallurgy & Exploration (SME) of the United States; Director of the Ecuadorian College of Engineers in Geology, Mines, Oil and Environment; and a member of the Mining Chamber of Ecuador. He has 29 years of experience in the exploration and mining industry throughout the Americas.

About Core Gold Inc.

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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