

ISS and Glass Lewis Recommend Leagold Mining Shareholders Vote FOR the Proposed Merger with Equinox Gold

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VANCOUVER, Jan. 20, 2020 - [Leagold Mining Corp.](#) (TSX:LMC; OTCQX:LMCNF) ("Leagold" or the "Company") is pleased to announce proxy advisory firms Institutional Shareholder Services Inc. ("ISS") and Glass Lewis & Co. ("Glass Lewis") have both recommended that Leagold shareholders vote FOR the proposed merger with Equinox Gold, whereby Equinox Gold and Leagold will combine to create one of the world's top gold producing companies operating entirely in the Americas. Leagold shareholders will receive 0.331 of an Equinox Gold share for each Leagold share held.

ISS and Glass Lewis are two leading independent, third party proxy advisory firms who among other services, provide proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders.

A special meeting of Leagold securityholders will be held on January 28, 2020 to approve the plan of arrangement involving Equinox Gold and Leagold.

THE LEAGOLD BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT LEAGOLD SECURITYHOLDERS VOTE FOR THE LEAGOLD ARRANGEMENT RESOLUTION

Leagold's securityholders are encouraged to read the meeting materials in detail and cast their vote in advance of the proxy voting deadline of 10:00am PST, Friday, January 24, 2020. Copies of the meeting materials are available under the "Investors" section on Leagold's website at www.leagold.com and under Leagold's profile on SEDAR at www.sedar.com.

Leagold securityholders who have questions or require assistance with voting may contact Leagold's proxy solicitation agent Laurel Hill Advisory Group:

Toll free: 1-877-452-7184 or 416-304-0211
Email: assistance@laurelhill.com

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 project 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".

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, statements related to the anticipated success of the combined entity. Generally, these forward looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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: risks related to international operations; risks related to general economic conditions and credit

availability, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in mineral reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which the Company operates, actual resolutions of legal and tax matters, 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.

SOURCE [Leagold Mining Corp.](#)

Contact

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