

Newcore Gold Announces Appointment of Vice President, Corporate Development and Investor Relations

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VANCOUVER, Sept. 03, 2020 - [Newcore Gold Ltd.](#) ("Newcore" or the "Company") (TSX-V: NCAU) is pleased to announce the appointment of Mal Karwowska as Vice President, Corporate Development and Investor Relations, effective September 8, 2020.

Ms. Karwowska has over 12 years of experience in the mining sector, spanning both corporate development and investor relations roles within publicly listed mining companies, as well as corporate finance and principal investing. She most recently served as Vice President, Corporate Development at [First Mining Gold Corp.](#) Ms. Karwowska's prior roles include Investment Manager at Pacific Road Capital Management, Business Development Director at Oxygen Capital Corp., and Senior Investment Research Analyst at Boston-based Liberty Metals & Mining Holdings, LLC. Mal spent the first five years of her career at National Bank Financial as a member of the investment banking team, focused on the metals and mining sector. She holds a Bachelor of Commerce in Finance and Accounting from the Sauder School of Business at the University of British Columbia.

Luke Alexander, President & CEO of Newcore stated, "We are very excited to welcome Mal to our executive team. She brings a wealth of capital markets and investor relations experience to the Newcore team. Her experience, industry contacts and knowledge of the mining sector will contribute significantly to Newcore's goal of creating significant value for our shareholders."

Newcore has granted 750,000 stock options at a price of \$0.75 per share for a period of five years to Ms. Karwowska. These options are subject to regulatory approval and are granted under the Company's long-term incentive plan and include vesting provisions.

About Newcore Gold

Newcore Gold is advancing its Enchi Gold project with a current 1.1 million ounce gold Inferred¹ Resource (37.4 million tonnes grading 0.90 g/t Au) located in Ghana, Africa's largest gold producer. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 39% ownership, and prime district scale exploration opportunities. Enchi's 216 square kilometre land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several 5 million-ounce gold deposits, including Kinross's Chirano mine 50 kilometers to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders. For more information please visit www.newcoregold.com.

Qualified Person

Mr. Gregory Smith, P. Geo, the Vice-President of Exploration of the Company, is the Qualified Person as defined by NI 43-101, and is responsible for the accuracy of the technical data and information contained in this news release.

On Behalf of the Board of Directors of [Newcore Gold Ltd.](#)

Luke Alexander
President, CEO & Director

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¹Notes for Inferred Mineral Resource Estimate:

1. CIM definition standards were followed for the resource estimate.
2. The 2014 resource models used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
3. A base cut-off grade of 0.5 g/t Au was used for reporting resources with a capping of gold grades at 18 g/t.
4. A US\$1,300/ounce gold price, open pit with heap leach operation was used to determine the cut-off grade.
5. A density of 2.45 g/cm³ was applied.
6. Numbers may not add exactly due to rounding.
7. Mineral Resources that are not mineral reserves do not have economic viability.
8. Technical Report and Update Resource Estimate on the Enchi Gold Project. Issue Date: July 15, 2014 with Effective Date: March 17, 2014. Prepared by Todd McCracken, P.Geo, of WSP Canada Inc. The author is independent of Pinecrest Resources and a Qualified Person as defined by National Instrument 43-101.

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