

Intercontinental Gold and Metals Ltd. First Zinc-Silver Concentrate Shipment Completed

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Toronto, January 4, 2021 - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) (the "Company"), a gold refining and commodity trading company, is pleased to announce the completion of our first zinc-silver concentrate shipment from our toll processing facility in Potosi, Bolivia.

The initial shipment of 420 tonnes of zinc-silver concentrate was loaded under supervision of Alfred H. Knight with all containers being sealed following a rigorous reference sample procedure and regulatory inspection. As previously forecast the zinc concentrate graded in excess of 50% zinc and over 9 ounces of silver per tonne with no material impurities or penalties.

Photos of Zinc-Silver Concentrates being loaded and sampled at Santa Lucia process plant.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4086/71329_intercontinental_image1.jpg

This export represents another a major milestone for the Company occurring, as forecast, in calendar 2020. The company has now demonstrated the viability of the operation's entire logistics chain from ore purchases, processing, concentrate production, export logistics and physical concentrate shipment.

Initial forecast for the first half of 2021 is to aggressively grow our zinc-silver concentrate export volumes to approximately 2,000 tonnes per month with the intention to increase this again in H2 2021. We will provide updates on volume growth targets in the coming weeks as we complete in-progress exports.

Regarding the completion of the first shipment of zinc-silver concentrate, Gorden Glenn, CEO commented: "This milestone represents an incredible achievement by the entire Intercontinental team. To initiate and complete our first concentrate shipment in just 1.5 months from the start of discussions with producers, processing facilities, off takers and logistics providers is a testament to the experience, dedication and culture within the Company. The entire team should be proud of their role in the achievements of the business initiative to date, which is will form an additional platform for continued growth by the Company. The response to the Company entering the concentrate export business was met with an overwhelmingly positive response from mine operators right through to off taker's and service providers and is a testament to our transparent business/regulatory business plan."

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) is a Next Generation Metals and Mining Company. We believe our gold refining, physical commodities marketing and trading operations can provide insights in global primary supply and demand trends that create a strategic and competitive advantage for further investment and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold and production and sale of zinc-silver and lead-silver concentrates (accounted for as revenue). Cost of sales is measured at; a) the fair value of the precious metals purchased and sold and b) for base metal concentrates, the purchase cost of mined product, toll milling charges, treatment and refining charges ("TCRC's") and logistic costs typically associated with concentrates, all products are purchased at a competitive discount from licensed small gold miners (SGM) and licensed small base metal miners in Latin America (LATAM). Global SGM supply is significant and supports a sustainable revenue generation model. Zinc-silver and lead-silver concentrates from Potosi Bolivia are well known to global markets. We are unique company

offering investors exposure and price leverage to gold, silver, zinc and lead without the significant risks associated with typical exploration, mining and development investments.

Intercontinental Gold has 18,087,250 common shares issued and outstanding that are listed on Canada's TSX Venture Exchange (ICAU.V).

ON BEHALF OF THE BOARD OF DIRECTORS [Intercontinental Gold and Metals Ltd.](#)

Gorden Glenn
President & Chief Executive Officer

Forward Looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Intercontinental Gold provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Intercontinental Gold believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Commodity trading has inherent risks. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Intercontinental Gold will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on forward-looking information. Intercontinental Gold does not undertake to update any forward-looking information contained herein except in accordance with securities regulation. Actual results or developments may differ materially from those in forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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