

Lumina Gold Receives EIS Approval For C20 Concession

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VANCOUVER, Feb. 1, 2021 - [Lumina Gold Corp.](#) (TSXV: LUM) (OTCQX: LMGDF) (the "Company" or "Lumina") is pleased to announce that it has received approval for its Environmental Impact Study ("EIS") on the C20 concession that contains the western portion of the Cangrejos deposit and the entire Gran Bestia deposit. The EIS on the 779 hectare C20 concession will allow for unlimited step-out, infill and expansion drilling beyond the prior work under the Scout Drilling Regime. Lumina already had a valid Environmental Impact Study on the 3,498 hectare original Cangrejos concession and the two EIS's together cover both existing deposits at the project.

Lumina is currently reorganizing its concession package in order to streamline permitting and development of the Cangrejos and Gran Bestia deposits, which previously straddled multiple concessions. These EIS permits will carry over to allow work on the new 4,999 hectare main concession.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV: LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on the Cangrejos Gold-Copper Project located in El Oro Province, southwest Ecuador. Lumina has an experienced management team with a successful track record of advancing and monetizing exploration projects.

Further details are available on the Company's website at <https://luminagold.com/>.

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[Lumina Gold Corp.](#)

Signed: "Marshall Koval"

Marshall Koval, President & CEO, Director

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the unification of the two EIS permits and reorganization of the concession package. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic

conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Contact

[View original](#)

Scott Hicks, shicks@luminagold.com, T: +1 604 646 1890

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