



CORE GOLD CLOSSES SHARES FOR DEBT TRANSACTION

Vancouver, B.C., June 25, 2019 – Core Gold Inc. ("Core Gold" or the "Company") (TSXV: CGLD, OTCQX: CGLDF) announces it has closed the transaction (pursuant to the news release on June 17, 2019) to issue 2,560,134 common shares of the Company (the "Shares"), at a deemed price of C\$0.26 per share, in payment of an aggregate of US\$493,063 (C\$665,635.05 based on a US/CAD exchange rate of 1.35) of debt owed to a company controlled by a past director and officer of the Company. The shares for debt transaction is part of the settlement of a legal action in the Supreme Court of British Columbia in relation to outstanding loans and consulting fees owing by the Company to the creditor.

The Shares are subject to a hold period under applicable Canadian securities laws expiring on October 26, 2019.

As part of the current proposed merger with Titan Minerals Ltd. ("Titan") first announced in the Company's news release dated February 24, 2019, the Company has obtained the written consent of Titan for this share issuance.

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.

For further information please contact:

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