



## **CORE GOLD ANNOUNCES CLOSING OF OVERSUBSCRIBED PRIVATE PLACEMENT**

**Vancouver, B.C., September 28<sup>th</sup>, 2018** – Core Gold Inc. ("**Core Gold**" or the "**Company**") (TSXV: CGLD, OTCQX: CGLDF) is pleased to announce that it has closed the previously announced (on September 5, 2018) non-brokered private placement of units to raise up to \$2,000,000.

The private placement was oversubscribed and the Company has issued 9,270,000 units of the Company (the "**Units**") at a price of \$0.30 per Unit for aggregate gross proceeds of \$2,781,000. Each Unit is comprised of one common share of the Company (each a "**Common Share**") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.45 for a period of two (2) years following the date of issuance, subject to acceleration in the event that the closing price of the Common Shares is \$0.60 or higher over a period of ten (10) consecutive trading days. The securities issued pursuant to the private placement are subject to a four month hold period that expires on January 29, 2019.

The Company paid a total of \$194,670 in finder's fees in connection with the private placement. The Company intends to use the net proceeds from the private placement for working capital and general corporate purposes.

The private placement has been conditionally approved by the TSX Venture Exchange but remains subject to final exchange approval.

### **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 and continued development at its Zaruma mine. Mineral is treated at the Company's wholly-owned treatment plant close to the Zaruma mine operations. The Company also owns other significant gold exploration projects including the Jerusalem Project (located 30 kilometers south of the Fruta del Norte project), the Copper Duke area and the Linderos area in southern Ecuador.

For further information please contact:

Keith Piggott, CEO  
Suite 1201 – 1166 Alberni Street  
Vancouver, B.C. V6E 3Z3  
Phone: +1 (604) 345-4822  
Email: [info@coregoldinc.com](mailto:info@coregoldinc.com)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*