
CONTACT GOLD EXTENDS THE BOWL ZONE BY 250 METRES AT PONY CREEK

Vancouver, B.C. (February 28, 2019) – Contact Gold Corp. (the “Company” or “Contact Gold”) (TSXV: C) is pleased to report drill results from the final three holes of the 2018 drill program at the Pony Creek gold property (“Pony Creek”). These step out and confirmation holes demonstrate Contact’s ability to continue to expand the gold footprint of the Bowl Zone.

Drill Highlights:

- **0.56 g/t Au over 21.34 metres** from 51.67 metres, including **1.53 g/t Au over 4.57 metres** from 62.48 metres in hole PC18-47
- **0.44 g/t Au over 33.53 metres** from 67.06 metres in drill hole PC18-46
- **0.25 g/t Au over 27.40 metres** from 51.82 metres in drill hole PC18-45

“These results from the Bowl Zone mark the end of a very successful 2018 drill season and continue to validate our team's systematic exploration approach of targeting specific structures which host better gold grades, and shows gold mineralization is present over significant widths to the south of the main bowl zone gold discovery. These drill holes confirm and extend gold mineralization a further 250 metres south and remain open for expansion in that direction. Combined with the gold-in-soil footprint of the newly defined Palomino Target to the northwest, and the high grade oxide results from West Bowl target, we have a clear path to substantially increasing the gold mineralization footprint of the Bowl Zone.” stated Matt Lennox-King, CEO of Contact Gold.

Bowl Zone

- Hole 47, a 100 metre confirmation step-out south of the historical mineral resource estimate area, intersected significant gold mineralization where previous historical and 2017 drilling failed to reach gold mineralization.
- Hole 46, which returned broad intervals of gold mineralization, is a further 60 metre south of drill hole 47 and was drilled to the west extending the area of known gold mineralization in the southern and westward directions along the primary north-south structural corridor that hosts gold mineralization at the Bowl Zone.
- Hole 45 was a pure step out hole, extending known gold mineralization a further 90 metres south of drill hole 46, encountering a broad interval of lower-grade gold at a similar depth to the previous step-out holes to the north.
- The Bowl Zone remains open for further expansion to the north, south and west, with these step-out drill holes demonstrating continuity of gold mineralization 250 metres south of the historical resource area.

Contact Gold completed 10,800 metres in 2018 with half of the meterage devoted to drilling new discoveries (West Zone) and successfully growing the gold mineralization foot print at the Bowl Zone.

For a map of the Pony Creek target areas and drill collar locations, please click:
<http://www.contactgold.com/resources/news/Pony-Creek-Drilling.jpg>

For a detailed plan map of the Bowl Zone, please click:
<http://www.contactgold.com/resources/news/Bowl-Zone.jpg>

For a section view of PC18-47, please click:
<http://www.contactgold.com/resources/news/PC18-47-Section.jpg>

Table of 2018 Bowl Zone Drilling Highlights:

Area	Drill Hole	From (m)	To (m)	Au g/t	Interval (m)
Bowl Zone	PC18-01 ¹	28.96	56.39	0.91	27.43
	<i>including</i>	35.05	50.29	1.18	15.24
Bowl Zone	PC18-02 ¹	1.52	60.96	0.53	59.44
Bowl Zone	PC18-03 ¹	38.10	144.78	1.37	106.68
	<i>including</i>	86.87	134.11	2.51	47.24
Bowl Zone	PC18-04 ¹	50.29	143.26	1.00	92.97
	<i>including</i>	68.58	74.68	4.00	6.10
Bowl Zone	PC18-06 ²	129.54	164.59	0.35	35.05
Bowl Zone	PC18-12 ²	103.63	124.97	0.61	21.34
Bowl Zone	PC18-28 ³	100.59	149.36	0.64	48.77
	<i>including</i>	102.11	109.73	1.82	7.62
Bowl Zone	PC18-29 ³	88.39	123.45	0.34	35.05
		129.54	164.59	0.31	35.05
Bowl Zone	PC18-31 ³	92.97	128.02	0.57	35.05
	<i>including</i>	99.06	103.63	1.77	4.57
		149.35	163.07	0.38	13.72
Bowl Zone	PC18-33 ³	41.15	92.97	0.31	51.82
		266.70	301.76	2.42	35.05
	<i>including</i>	274.32	298.71	3.15	24.38
		312.42	347.48	0.32	35.05
Bowl Zone	PC18-34 ³	83.82	91.44	1.58	7.62
	<i>including</i>	85.35	88.39	3.09	3.05
		105.16	131.07	0.55	25.91
	<i>including</i>	115.83	120.40	1.14	4.57
Bowl Zone	PC18-35 ³	121.92	141.73	0.71	19.81
Bowl Zone	PC18-45	51.82	79.25	0.24	27.40
Bowl Zone	PC18-46	67.06	100.59	0.44	33.53
	<i>including</i>	88.39	91.44	1.34	3.05
	<i>including</i>	96.01	99.06	1.21	3.05
	PC18-47	51.82	73.15	0.56	21.34
	<i>including</i>	62.48	67.06	1.53	4.57

¹ Previously released result, see news release dated June 21, 2018.

² Previously released result, see news release dated August 14, 2018.

³ Previously released result, see news release dated September 20, 2018.

Pony Creek is an early stage exploration property and does not contain any mineral resource estimates as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"). There has been insufficient exploration to define a mineral resource estimate at Pony Creek. Additional information about Pony Creek is summarized in a technical report entitled "*Technical Report on the Pony Creek Gold Project, Elko*

County, Nevada, USA” dated April 18, 2017, and effective March 15, 2017), prepared by Michael M. Gustin, C.P.G. of Mine Development Associates of Reno, Nevada (the “Technical Report”), which can be viewed under Contact Gold’s issuer profile on SEDAR at www.sedar.com

The scientific and technical information contained in this news release has been reviewed and approved by Vance Spalding, CPG, VP Exploration, Contact Gold, who is a “qualified person” within the meaning of NI 43-101. Drill intercepts were calculated using a minimum thickness of 3.05 metres averaging 0.14 ppm gold and allowing inclusion of up to 4.57 metres of material averaging less than 0.14 ppm gold for low grade intervals and higher grade intervals were calculated using a minimum thickness of 3.05 metres averaging 1.00 ppm gold and allowing inclusion of up to 4.57 metres of assays averaging less than 1.00 ppm gold. Gravimetric assays are used for all Fire Assays above 4.00 ppm gold. True width of drilled mineralization is unknown, but owing to the apparent flat lying nature of mineralization, is estimated to generally be at least 70% of drilled thickness. Quality Assurance / Quality Control consists of regular insertion of certified reference standards, blanks, and duplicates. All failures are followed up and resolved whenever possible with additional investigation whenever such an event occurs. Multi element geochemical assays are completed on composites using the MEMS 61 method. All assays are completed at ALS Chemex; an ISO 17025:2005 accredited lab. Check assays are completed at a second, reputable assay lab after the program is complete.

About Contact Gold Corp.

Contact Gold is an exploration company focused on producing district scale gold discoveries in Nevada. Contact Gold’s extensive land holdings are on the prolific Carlin, Independence and Northern Nevada Rift gold trends which host numerous gold deposits and mines. Contact Gold’s land position comprises approximately 212 km² of target rich mineral tenure hosting numerous known gold occurrences, ranging from early- to advanced-exploration and resource definition stage.

Additional information about the Company is available at www.contactgold.com.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to the anticipated exploration activities of the Company on the Pony Creek property.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic

developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.