



CONTACT GOLD REPORTS EXCELLENT GOLD RECOVERIES FROM BOTTLE ROLL TESTS AT PONY CREEK

Vancouver, B.C. (June 24, 2020) – Contact Gold Corp. (the “Company” or “Contact Gold”) (TSXV: C; OTCQB: CGOL) is pleased to announce results from four cyanide bottle roll assays at the Stallion and Bowl Zones at the Pony Creek gold project. Pony Creek is located on the Carlin Trend in Elko County, Nevada, adjacent to Gold Standard Ventures’ Railroad-Pinion Project.

Highlights:

- Oxidized portions of the Bowl Zone and the Stallion Zone continue to demonstrate excellent gold recoveries in cyanide bottle roll testing.
- **2.24 g/t Au or 100%** of the original 2.24 g/t Au average grade using original Fire Assay / AA method (with Gravimetric Finish used for all Fire Assay/AA assays greater than 4 g/t Au) from 27 individual 5 foot sample intervals totalling 1.08 kg from the Bowl Zone.
- **0.48 g/t Au or 92%** of the original 0.52 g/t Au average grade from using Fire Assay / AA method from 16 individual 5-foot sample intervals totalling 1.09 kg from the **Stallion Zone**.
- **0.36 g/t Au or 106%** of the original 0.34 g/t Au average grade using original Fire Assay / AA method from 19 individual 5-foot sample intervals totalling 1.05 kg from the **Stallion Zone**.
- **0.09 g/t Au or 15%** of the original 0.6 g/t Au average grade using original Fire Assay / AA method from 24 individual 5-foot sample intervals totalling 1.17 kg from the **Bowl Zone**.

“The excellent gold recoveries in cyanide solubility assays and cyanide bottle roll testing provide concrete evidence of the oxidized and potentially heap leachable nature of the gold mineralization along the at-surface, oxidized 2 km long Stallion Zone. Stallion is open in multiple directions, particularly to the north, where we see continuous runs of oxidized gold mineralization up to 90 metres thick with individual assays up to 1 g/t Au.” said Matt Lennox-King, President & CEO of Contact Gold. “The high-grade oxidized portions of the Bowl Zone continue to demonstrate excellent cyanide solubility ratios, which bodes well for potential future development scenarios at Pony Creek.”

2020 Bottle Rolls:

Bowl Zone:

A composite sample composed of 27 individual 5-foot sample intervals totalling 1.08 kg returned a bottle roll assay of 2.24 g/t Au, or 100% of the 2.24 g/t Au average grade using original Fire Assay / AA method (with Gravimetric Finish used for all Fire Assay/AA assays greater than 4 g/t Au) for the same 27 samples. The high-grade western side of the Bowl Zone is hosted within highly oxidized and altered Penn-Perm aged calcareous clastic sedimentary rocks.

From a refractory interval, a composite sample composed of 24 individual 5 foot sample intervals totaling 1.17 kg returned a bottle roll assay of 0.09 g/t Au, or 15% of the 0.60 g/t Au average grade using original Fire Assay / AA method for the same 27 samples. Unoxidized material at Bowl Zone is mostly hosted within impermeable Jurassic aged rhyolite.

Stallion Zone:

The rocks hosting gold mineralization at Stallion show strong silicification and oxidation of Penn/Perm calcareous sandstone in drilling and in sparse, recessive outcrops at surface. Cyanide solubility assays are completed on all drill sample intervals returning greater than 0.1 g/t Au in fire assay, and they all show excellent gold recoveries (greater than 85%) in this area where unoxidized mineralization has not yet been detected.

Two bottle roll tests were conducted on the most recent drill holes from Stallion in area of strong silicification and oxidation of a calcareous sandstone with local fossil hash interbeds that tend to contain higher gold grades. The first composite of 16 individual 5-foot sample intervals totalling 1.09 kg returned a bottle roll assay of 0.48 g/t Au, or 92% of the 0.52 g/t Au average grade using original Fire Assay / AA method for the same 27 samples. The second composite of 19 individual 5-foot sample intervals totalling 1.05 kg returned a bottle roll assay of 0.36 g/t Au, or 106% of the 0.34 g/t Au average grade using original Fire Assay / AA method for the same 27 samples.

For an overview map of the known gold zones and the new targets that can now be drilled at Pony Creek please click: http://www.contactgold.com/_resources/news/20200618_Pony_Creek_PoO.jpg

Table of CN Bottle Roll Tests from Pony Creek

Zone	Hole ID	Start meters	End meters	Interval meters	Bottle Roll Assay	BR recovery vs FA/AA +/- Grav
Stallion	PC19-24	10.67	44.2	33.53	0.48	92%
Stallion	PC19-21	3.05	32	28.95	0.36	106%
Bowl	PC18-03	86.87	134.11	47.24	2.24	100%
Bowl (non-Oxide)	PC18-03	38.1	74.68	36.58	0.09	15%

The Company received its Plan Of Operations exploration permit for Pony Creek on [June 18, 2020](#). The Plan of Operations allows for up to 150 Acres of disturbance for road and drill pad building. This will facilitate the drill testing of high confidence, virgin drill targets such as Elliott Dome, Palomino and Mustang.

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 the NI 43-101 Technical Report entitled "NI 43-101 Technical Report on the Pony Creek Project, Elko County, Nevada, USA" prepared for Contact Gold, with an effective date of October 16, 2018, and dated October 22, 2018, as prepared by Vance Spalding, C.P.G; VP Exploration of Contact Gold, and 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. Cyanide solubility assays are completed on all Fire Assays greater than 0.1 g/t. 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. The composited grades for comparison to the Bottle Roll assays are weighted averages of the amount of pulp used from individual 5 foot assays. 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. 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 and Cortez gold trends which host numerous gold deposits and mines. Contact Gold's land position comprises approximately 140 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.

For more information, please contact: +1 (604) 449-3361
John Glanville – Director Investor Relations
Chris Pennimpede – Corporate Development
E-mail: info@ContactGold.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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 potential recoveries of mineralized material and the anticipated exploration activities and potential 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: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, 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.