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## **CONTACT GOLD RETURNS 5.05 G/T OXIDE GOLD OVER 39.6M FROM CYANIDE SOLUBILITY ASSAYS AT GREEN SPRINGS**

**Vancouver, B.C. (October 2, 2019) – Contact Gold Corp. (the “Company” or “Contact Gold”) (TSXV: C)** is pleased to report excellent cyanide solubility recoveries in reverse circulation (“RC”) sample splits from drilling completed by Ely Gold in 2015. Assay results indicate that gold mineralization in the E and C Zones are entirely oxidized and averages between 96% - 100% gold recoveries in cyanide solubility tests compared to Fire Assay/Atomic Absorption gold values. Previous operators had not completed cyanide solubility work on these zones, but had kept gold intercepts from four 2015 drill holes in dry storage for eventual metallurgical testing. The Green Springs gold project is located in White Pine County, Nevada, and is surrounded by several other significant Carlin Type gold deposits, including Fiore Gold’s Pan Mine and Gold Rock Project, Waterton’s Mount Hamilton, and is south of Kinross’ Vantage complex.

### **Contact Gold Cyanide Solubility Assay Highlights – Green Springs:**

- **5.05 g/t Au over 39.6 m** from 65.5 m in hole GS15-06 (E Zone)
  - Including **9.01 g/t Au over 16.7 m** from 71.6 m
- **1.48 g/t Au over 24.3 m** from 42.6 m in hole GS15-09 (E Zone)
  - Including **2.17 g/t Au over 13.7 m** from 45.7 m
- **0.89 g/t Au over 35.0 m** from 47.2 m in hole GS15-03 (C Zone)
  - Including **1.48 g/t Au over 7.6 m** from 74.7 m
- **1.19 g/t Au over 33.5 m** from 38.1 m in hole GS15-02 (C Zone)
  - Including **1.8 g/t Au over 15.2 m** from 47.2 m

“We are very excited with these new results from Green Springs, which demonstrate for the first time the oxidized nature of the high-grade gold mineralization at the E and C Zones.” said Matt Lennox-King, President & CEO of Contact Gold. “The E Zone grades are exceptional and reinforce the potential for high-grade oxide, Carlin Type gold at Green Springs. This mineralization at the E and C Zones is hosted within the silicified/brecciated contact between the Chainman Formation and Joanna Limestone, but I am particularly excited about the gold potential at the Pilot Shale-Devil’s Gate Limestone contact. We know that the A Zone is hosted in this horizon, but it remains poorly tested beneath the C, D, and E zones as well as elsewhere on the project, creating several compelling drill targets. Along with the extensive databases acquired as part of the Green Springs deal, these results will kick start our progress at Green Springs”.

### **Highlights**

- Historical E Zone drill holes GS15-06 (41m @ 4.57 g/t Au from 64 m) and GS15-09 (24m @ 1.35 g/t Au from 35m) targeted high grade gold in the furthest south zone known at Green Springs. The results from assaying sample splits demonstrate excellent gold recovery of essentially 100% compared to Fire Assay/Atomic Absorption.
- The C Zone drill holes targeted a thick zone of shallow gold mineralization found in GS15-03 (35m @ 0.84 g/t Au from 47m) and GS15-02 (35m @ 1.21 g/t Au from 37m) adjacent to the shallow historic pits at C and C North (together, the C Zone). The results from assaying sample splits demonstrate excellent gold recoveries of 98% and 99% compared to Fire Assay/Atomic Absorption.
- The initial cyanide solubility assays conducted by Contact Gold clearly demonstrate the oxidized nature of the near surface Carlin Type gold mineralization at Green Springs.

## **E Zone**

The E Zone has never been mined and is defined by high-grade, oxide gold mineralization hosted in the Chainman Shale Formation at the contact with the underlying Joanna Limestone. Based on previous drilling the current footprint of gold mineralization measures 350m x 100m. The strongest mineralization occurs along the main north trend; where at least one NW-striking fault and the east-west striking cross-structures have been recognized in the mineralized zone. Due to the wide drill hole spacing by previous operators, gold intercepts are unbounded by drilling to the east and/or the west and open at the Chainman-Joanna contact to the south, southwest, and southeast. In the late 1980's, RC drilling was limited to extremely shallow depths, generally less than 150 metres, so the prospective Pilot Shale-Devil's Gate Limestone contact, host to mineralization at the A Zone, remains mostly untested.

## **C Zone**

The C North Pit and C Pit were the primary areas of historic gold production, with gold mined from two pits within an overall area of gold mineralization extending over 700m north-south and 200m east-west, and an area left between the pits, which we have confirmed now to be oxide gold. Disseminated gold mineralization is controlled by several subparallel NNE-striking feeder zones, intersected by a thin mineralized lobe with a WNW trend. Exploration targets in the Chainman Formation, include compelling gold intercepts in historic drilling found to the north and south ends of the C pit and at the north end of the C North pit. Drill hole GS15-14 (Ely Gold), located on the west side of the C pit, intercepted 7.6 m with an average grade of 0.29 g/t Au starting at depth of 201 m in the Pilot Shale. That hole provides further proof of concept that the potential remains for stacked gold mineralization hosted at the Pilot Shale/Devil's Gate Limestone contact at depth beneath the gold mineralization in the Chainman Formation at the C pit area.

### **2019 Assay Results from re-assay by ALS Chemex:**

<b>Zone</b>	<b>Drill Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval</b>	<b>Au g/t (FA)</b>	<b>Au g/t (CN)</b>
C	<b>GS15-02</b>	38.10	71.63	33.53	1.20	1.19
	including	47.24	62.48	15.24	1.81	1.80
C	<b>GS15-03</b>	47.24	82.30	35.05	0.91	0.89
	including	74.68	82.30	7.62	1.42	1.48
E Zone	<b>GS15-06</b>	65.53	105.16	39.62	4.94	5.05
	including	71.63	88.39	16.76	8.83	9.01
E Zone	<b>GS15-09</b>	42.67	67.06	24.38	1.42	1.48
	Including	45.72	59.44	13.72	2.05	2.17

For an overview map of the Green Springs target areas please click:  
<http://www.contactgold.com/resources/news/GS-Overview.jpg>

For a long section of the C through E zones, please click:  
<http://www.contactgold.com/resources/news/GS-Long-Section-20191002.jpg>

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. Medium 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. High grade intervals were calculated using a minimum thickness of 3.05 metres averaging 5.00 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 at this time. 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 140 km<sup>2</sup> 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](http://www.contactgold.com).

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*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 Green Springs 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.*