

Continental Gold Announces Appointment of Leon Teicher to Executive Chairman

Toronto, Ontario, March 31, 2015 - Continental Gold Limited (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce the appointment of Leon Teicher as Executive Chairman of the Company.

Mr. Teicher joined the Continental Board in April 2013 and has served as non-executive Chairman since April 2014. He was formerly President and Chief Executive Officer of Cerrejón Coal Ltd., Colombia's largest private coal producer and exporter and one of the largest integrated mining companies in the world, with mine-railway-port and marketing operations. Throughout his career, Mr. Teicher has held leadership roles in both the mining and high-tech industries, including as Vice-President, Marketing and Sales, and later member of the board, of Carbocol S.A. (a state-owned Colombian coal company), and general manager of various regional and country operations for Unisys Corporation, a global information technology company. He also founded and was Chief Executive Officer of Xeon Technology Corp., a software business development company. Currently a member of the Board of Governors of Universidad de los Andes in Bogotá, Mr. Teicher is also a member of the board of directors of Fedesarrollo, Colombia's leading economic think-tank, and Cementos Argos (Medellín, Colombia), the fourth largest cement producer in Latin America and second largest in the Southeast USA. Mr. Teicher holds an MBA from Stanford University and a Bachelor's Degree in Industrial Economics from Universidad de los Andes. Among other distinctions, he has been a Fulbright Scholar (1976-1978) and has received various recognition awards from the Colombian government. Mr. Teicher is a dual citizen of Colombia and Canada.

"We are very grateful that Leon has accepted the Executive Chairman role at this critical juncture of the Company's development," stated Ari Sussman, President and CEO. "Since Leon has joined Continental, he has been instrumental in helping to advance our corporate initiatives in Colombia. His extensive experience with operating a large mine in Colombia in a socially responsible manner is a tremendous asset to the Company."

"I have sincerely enjoyed working with the Continental Board and executive team since joining the Company in 2013 and I look forward to getting more involved on a day-to-day basis", Leon Teicher commented. "I see a very real opportunity to build a world-class and socially responsible mine at Buriticá, one that benefits all stakeholders. My vision is to establish the Company as a fundamental partner of the Buriticá community, creating a foundation that provides long-term employment and opportunities for the people and operates harmoniously with the community, the formalized miners and the respective government entities. Successfully accomplishing this will also support our goal of developing other important resources in Colombia."

The Company is also pleased to announce the appointment of Guillermo Salgado as Vice-President, Environment, of the Company. Ari Sussman, CEO, will also assume the title of President of the Company.

Mr. Salgado is a seasoned executive with over 10 years of environmental experience in Colombia, and has been Environmental Manager of the Company since November 2014. He was previously Environmental and Community Manager for Colombian Natural Resources S.A.S. ("CNR") (a Goldman Sachs company) where he was responsible for overall environmental compliance for the Sociedad Portuaria Rio Cordoba, El Hatillo, La Francia and Cerro Largo mines. Prior to CNR, Mr. Salgado was Sustainability Corporate Manager for C. I. Prodeco S.A. (Glencore International), where he had overall responsibility for environmental and community issues for the Puerto Nuevo Port Society, Carbones de La Jagua, Consorcio Minero Unido, Carbones El Tesoro and Prodeco mines. Over the course of his career, Mr. Salgado has successfully implemented environmental management plans and obtained new and modified environmental licences for various business initiatives. Mr. Salgado holds a Bachelor of Science in Civil Engineering from the Universidad Del Norte, Barranquilla, Colombia.

About Continental

Continental Gold Limited is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Spearheaded by a team with over 40 years of exploration and mining experience in Colombia, the Company is focused on advancing its high-grade Buriticá gold project to production.

Additional details on the Buriticá project and Continental's suite of exploration properties are available at www.continentalgold.com.

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Forward-Looking Statements

Certain information contained in this press release, including statements as to advancing the Buriticá project, the Company's strategy, projects, plans or future financial or operating performance constitutes "forward-looking statements", and is based on current expectations that involve a number of significant business risks and uncertainties. Forward-looking statements are subject to other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, an inability to advance the Buriticá project to the next level, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Specific reference is made to the most recent Annual Information Form on file with Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements, and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.