

Continental Gold Drills Broad and High-Grade Intervals in the Veta Sur and Yaraguá Systems at Buriticá, Colombia

Toronto, Ontario, June 16, 2015 - Continental Gold Inc. (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce results for 20 diamond drill-holes through the Veta Sur and Yaraguá vein systems at the Company's 100%-owned Buriticá project in Antioquia, Colombia. An updated mineral resource estimate for the Buriticá project is nearing completion and the results below are the final assays to be included in the database prior to cut-off.

Highlights (referenced in Figures 1 and 2)

- Step-out drilling was successful in extending the Veta Sur system to the east, to the west and to depth. These drill-holes also infilled areas of the Veta Sur and western Yaraguá systems over a significant range of elevations.
- In eastern Veta Sur, drilling intersected high-grade veins below or to the east of the current Veta Sur mineral resource envelope. New intercepts include:
 - **5.55 metres @ 16.9 g/t gold and 56 g/t silver**, including **1.2 metres @ 45.3 g/t gold and 96 g/t silver** (BUUY311D02, elevation of 1,133 metres);
 - **1.3 metres @ 178.0 g/t gold and 109 g/t silver** (BUUY311D03, elevation of 1,058 metres);
 - **5.7 metres @ 50.7 g/t gold and 25 g/t silver**, including **1.06 metres @ 176.9 g/t gold and 89 g/t silver** (BUUY311D05, elevation of 1,085 metres); and
 - **4.05 metres @ 21.5 g/t gold and 38 g/t silver**, including **1.03 metres @ 68.5 g/t gold and 68 g/t silver** (BUUY311D05, elevation of 1,058 metres).

These intercepts are interpreted to represent extensions of the northern Veta Sur vein families, covering a range of elevations. These vein families remain open along strike to the east at depth.

- Infill drilling encountered multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block models for eastern Veta Sur and for western Yaraguá. High-grade intercepts in related master veins, include:
 - **1.6 metres @ 75.3 g/t gold and 36 g/t silver** (BUUY311D02, MU, elevation of 1,037 metres);
 - **1.0 metres @ 162.8 g/t gold and 30 g/t silver** (BUUY311D03, V30, elevation of 1,089 metres);
 - **0.5 metres @ 40.2 g/t gold and 14 g/t silver** (BUUY311D04, V30, elevation of 1,044 metres); and
 - **2.65 metres @ 91.2 g/t gold and 42 g/t silver**, including **1.0 metres @ 237.1 g/t gold and 83 g/t silver** (BUUY311D05, V42, elevation of 1,132 metres).

These and other infill intercepts extend higher grade sub-domains in several vein families in both the eastern Veta Sur and western Yaraguá systems.

- In western and far western Veta Sur, step-out drilling intersected multiple veins below or outside of the current Veta Sur mineral resource envelope. Key high-grade and/or broad intercepts in these areas include:
 - **1.1 metres @ 41.9 g/t gold and 28 g/t silver** (BUUY289D07, elevation of 913 metres);
 - **5.1 metres @ 16.5 g/t gold and 18 g/t silver**, including **1.0 metres @ 70.4 g/t gold and 59 g/t silver** (BUUY308D02, elevation of 1,177 metres);
 - **11.06 metres @ 11.7 g/t gold and 30 g/t silver**, including **1.61 metres @ 31.6 g/t gold and 75 g/t silver** (BUUY308D02, elevation of 871 metres);
 - **4.04 metres @ 29.9 g/t gold and 128 g/t silver**, including **1.11 metres @ 63.0 g/t gold and 167 g/t silver** (BUUY308D03, elevation of 1,041 metres); and
 - **3.53 metres @ 14.5 g/t gold and 115 g/t silver**, including **2.03 metres @ 23.7 g/t gold and 190 g/t silver** (BUSY372D06, elevation of 995 metres).

These and other intercepts are interpreted to represent extensions of both northern and southern Veta Sur vein families and are encouraging for mineral resource growth in the western portion of the Veta Sur system at moderate elevations in the range of 1,400-900 metres. These vein families remain open vertically and to the southwest.

- Infill drilling in western Veta Sur encountered multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block model in this area. High-grade intercepts in related master veins, include:
 - **2.98 metres @ 19.2 g/t gold and 19 g/t silver**, including **1.1 metres @ 33.0 g/t gold and 17 g/t silver** (BUUY308D03, V41, elevation of 1,050 metres);
 - **2.13 metres @ 34.7 g/t gold and 124 g/t silver**, including **1.05 metres @ 57.8 g/t gold and 219 g/t silver** (BUUY308D04, V43, elevation of 1,218 metres);
 - **2.33 metres @ 45.8 g/t gold and 65 g/t silver**, including **1.24 metres @ 81.7 g/t gold and 106 g/t silver** (BUUY308D06, V43, elevation of 1,143 metres); and
 - **1.83 metres @ 40.7 g/t gold and 310 g/t silver** (BUSY372D04, V110, elevation of 1,070 metres).

These and other infill intercepts extend high grade sub-domains in central and southern veins in western Veta Sur.

“Veta Sur continues to deliver robust results and we remain confident that this will be reflected in our upcoming updated mineral resource estimate”, commented Ari Sussman, President and CEO of Continental.

Details

Continental’s 100%-owned, 59,283-hectare project, Buriticá, contains several known areas of high-grade gold and silver mineralization, of base metal carbonate-style (“Stage I”) variably overprinted by texturally and chemically distinctive high-grade (“Stage II”) mineralization. The two most extensively explored of these areas (the Yaraguá and Veta Sur systems) are central to this land package. The Yaraguá system has been drill-outlined along 1,100 metres of strike and 1,700 vertical metres and partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,000+ metres of strike and 1,800 vertical metres and has been partially sampled in underground developments. Both systems are characterized by multiple, steeply-dipping veins and broader, more disseminated mineralization and both remain open at depth and along strike, at high grades. See “About Continental Gold” below for a précis of the 2014 Preliminary Economic Assessment (the “PEA”) prepared in accordance with Canadian National Instrument 43-101 (“NI 43-101”). This release documents the results of extension and infill drilling through the Yaraguá and Veta Sur vein systems. Significant new drill intercepts are listed below in **Table I** and are referenced in **Figures 1**, and **2**.

Table I: Drilling Highlights

Hole ID	From (m)	To (m)	Intercept* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
BUUY289D07	17.70	18.30	0.60	9.03	51.6	0.03	1326	below
	109.65	110.40	0.75	1.84	2.9	0.02	1241	V48
	269.45	277.48	8.03	6.51	9.1	0.01	1090	below
<i>incl</i>	271.15	272.60	1.45	25.17	17.2	0.01		
	295.15	295.70	0.55	12.90	73.9	0.13	1073	V39
	328.54	329.20	0.66	1.65	1.6	0.01	1044	below
	422.29	422.96	0.67	2.85	0.5	0.01	963	V34
	480.80	481.90	1.10	41.91	28.4	0.21	913	outside
	540.08	540.73	0.65	1.30	2.2	0.01	863	outside
BUUY308D	63.50	64.05	0.55	1.13	5.3	1.17	1598	outside
	248.70	250.00	1.30	2.05	2.5	0.04	1434	outside
	262.00	263.00	1.00	3.06	13.1	0.30	1422	outside
	293.20	294.00	0.80	5.59	22.6	0.55	1394	outside
BUUY308D01	127.50	129.00	1.50	5.17	14.8	0.06	1177	V48
	438.50	439.10	0.60	23.90	1.8	0.01	946	outside
	442.00	442.60	0.60	7.84	6.0	0.01	944	outside
	575.00	577.70	2.70	15.27	13.4	0.01	862	outside
	582.45	583.45	1.00	2.21	23.9	0.09	859	outside
	613.70	614.90	1.20	1.88	4.1	0.03	842	outside
	643.85	644.50	0.65	1.50	2.4	0.01	826	outside
BUUY308D02	58.40	59.00	0.60	0.36	238.0	0.02	1225	V43
	109.70	114.80	5.10	16.51	17.8	0.02	1177	outside
<i>incl</i>	112.30	113.30	1.00	70.35	59.3	0.08		
	402.00	404.30	2.30	11.30	19.0	0.02	931	outside

Hole ID	From (m)	To (m)	Intercept* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
	419.20	419.75	0.55	4.82	6.9	0.01	918	outside
	445.52	446.17	0.65	9.86	14.1	0.01	897	outside
	469.49	480.55	11.06	11.68	30.0	0.09	871	outside
<i>incl</i>	474.10	475.25	1.15	30.19	35.6	0.03		
<i>and</i>	477.09	478.70	1.61	31.61	74.5	0.37		
	485.60	491.70	6.10	3.40	8.2	0.01	862	outside
<i>incl</i>	490.45	491.70	1.25	9.15	5.6	0.01		
	503.69	513.65	9.96	3.21	2.0	0.01	845	outside
	527.75	528.25	0.50	8.12	4.7	0.00	834	outside
	543.75	544.25	0.50	14.10	13.8	0.02	822	outside
	587.60	589.20	1.60	2.72	2.9	0.03	789	outside
	601.08	608.40	7.32	3.92	6.5	0.03	775	outside
BUUY308D03	45.65	46.60	0.95	11.15	15.3	0.68	1422	outside
	78.00	78.50	0.50	13.55	24.7	0.51	1391	outside
	128.95	129.56	0.61	2.70	25.4	2.01	1343	V120
	178.72	179.25	0.53	2.12	0.7	0.00	1295	V110
	414.08	414.69	0.61	1.97	3.0	0.02	1070	V48
	425.56	426.45	0.89	10.45	5.7	0.01	1059	V43
	433.80	436.78	2.98	19.15	19.0	0.01	1050	V41
<i>incl</i>	433.80	434.90	1.10	32.95	17.1	0.02		
	444.25	448.29	4.04	29.86	128.0	0.08	1041	below
<i>incl</i>	444.25	445.36	1.11	62.98	166.9	0.03		
	513.42	514.28	0.86	2.01	1.0	0.00	975	V39
	546.75	547.25	0.50	2.07	9.0	0.01	943	V34
	644.25	644.75	0.50	3.55	13.5	0.01	851	below
BUUY308D04	33.65	34.30	0.65	2.25	9.9	0.21	1428	outside
	57.40	58.15	0.75	2.35	1.9	0.07	1407	outside
	64.63	65.80	1.17	24.25	40.2	0.29	1401	outside
	281.52	283.65	2.13	34.70	124.4	0.06	1218	V43
<i>incl</i>	282.10	283.15	1.05	57.81	219.2	0.09		
	476.69	477.54	0.85	4.03	3.6	0.01	1069	below
	483.05	483.78	0.73	3.56	1.9	0.02	1064	below
	496.46	497.20	0.74	1.33	5.4	0.02	1054	below
	598.00	599.80	1.80	3.37	4.3	0.01	984	outside
	605.00	606.50	1.50	4.32	3.8	0.01	980	outside
	669.20	670.05	0.85	1.60	0.1	0.01	941	outside
BUUY308D05	0.00	0.73	0.73	20.80	19.2	0.83	1419	outside
	31.63	34.14	2.51	2.41	11.5	0.16	1390	outside
	128.70	129.25	0.55	4.82	4.2	0.01	1312	V110
	260.30	263.05	2.75	4.72	17.3	0.02	1206	V48
<i>incl</i>	260.30	261.35	1.05	9.50	34.1	0.03		
	266.90	267.40	0.50	8.71	27.1	0.03	1202	V43
	426.50	427.15	0.65	7.63	69.0	0.01	1088	outside
	494.23	501.80	7.57	7.77	14.1	0.01	1042	outside
<i>incl</i>	494.70	496.35	1.65	18.61	28.0	0.02		
<i>and</i>	500.30	501.30	1.00	11.37	10.7	0.01		
BUUY308D06	4.60	5.14	0.54	2.53	9.1	0.66	1428	outside
	17.62	19.43	1.81	11.01	20.6	0.51	1416	outside
	32.36	33.02	0.66	1.93	9.9	0.31	1403	outside
	51.80	52.36	0.56	3.14	23.6	0.31	1385	outside
	61.45	62.09	0.64	2.17	13.3	0.21	1376	outside
	145.71	146.33	0.62	3.97	0.9	0.02	1300	V110
	320.90	323.23	2.33	45.77	64.6	0.04	1143	V43
<i>incl</i>	320.90	322.14	1.24	81.65	106.0	0.06		
	494.47	495.02	0.55	2.65	0.4	0.00	1003	below
	570.66	571.21	0.55	6.61	24.1	0.02	947	below
	602.34	602.78	0.44	14.00	38.9	0.02	924	outside
	607.96	611.50	3.54	3.04	4.3	0.02	919	outside

Hole ID	From (m)	To (m)	Intercept* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
	616.67	617.40	0.73	2.32	1.8	0.01	915	outside
	634.15	636.70	2.55	1.79	4.4	0.01	902	outside
	644.05	647.00	2.95	1.59	3.0	0.01	895	outside
	651.15	658.20	7.05	3.07	3.3	0.01	888	outside
	668.90	670.15	1.25	6.93	1.1	0.01	881	outside
	694.20	696.35	2.15	2.85	3.6	0.03	865	outside
	717.00	717.50	0.50	11.20	7.0	0.01	852	outside
	748.30	749.75	1.45	1.58	25.1	0.02	834	outside
	771.00	772.00	1.00	1.97	4.4	0.06	822	outside
	820.25	821.00	0.75	5.05	14.8	0.26	797	outside
	824.00	825.80	1.80	7.64	36.3	0.79	795	outside
	827.00	828.85	1.85	3.98	0.9	0.01	794	outside
	830.70	831.45	0.75	3.77	4.0	0.01	792	outside
BUUY311D	3.80	4.38	0.58	1.21	7.3	2.11	1695	outside
	33.10	35.80	2.70	0.24	121.0	0.69	1669	outside
	63.90	64.45	0.55	3.17	3.7	0.37	1643	outside
	292.85	293.35	0.50	2.91	3.4	0.09	1444	outside
	301.33	301.85	0.52	5.00	3.1	0.19	1437	outside
	310.70	312.90	2.20	6.32	80.4	0.10	1428	outside
	313.45	315.77	2.32	5.87	11.7	0.09	1425	outside
	326.84	327.45	0.61	2.97	11.5	0.01	1415	outside
	354.20	354.90	0.70	1.99	7.2	0.02	1392	outside
	392.95	394.00	1.05	4.11	12.0	0.02	1358	below
	409.80	411.00	1.20	1.68	48.0	0.02	1344	below
	417.35	418.00	0.65	2.47	55.1	0.03	1337	V130
	443.70	444.30	0.60	1.61	20.9	0.02	1315	V125
BUUY311D01	4.15	4.80	0.65	2.06	11.4	0.02	1315	V125
	102.70	103.35	0.65	5.38	2.2	0.01	1235	V62
	142.00	142.50	0.50	2.61	53.0	0.27	1203	V48
	149.50	150.30	0.80	7.26	33.8	0.15	1197	V42
	159.60	160.25	0.65	5.62	3.2	0.04	1189	V41
	188.60	189.85	1.25	2.41	2.0	0.03	1165	V39
	190.50	191.70	1.20	4.77	3.6	0.02	1164	V34
	200.00	202.20	2.20	4.45	63.6	0.39	1155	below
	203.20	204.00	0.80	6.87	9.4	0.23	1154	V31
	206.50	207.00	0.50	4.47	25.7	0.04	1151	dilution
	210.65	211.70	1.05	2.54	1.9	0.03	1148	dilution
	214.95	215.45	0.50	3.24	6.1	0.11	1145	V30
	230.80	231.45	0.65	1.77	4.2	0.01	1132	V24
	246.70	251.25	4.55	6.66	12.2	0.05	1117	MU1
<i>incl</i>	249.00	250.00	1.00	15.00	20.7	0.09		
	261.40	263.60	2.20	2.75	9.6	0.09	1107	MU11
BUUY311D02	2.20	2.80	0.60	1.51	4.4	0.02	1307	V125
	109.00	109.85	0.85	1.05	1.6	0.04	1216	V62
	133.45	134.15	0.70	1.29	0.8	0.02	1195	V48
	143.00	143.60	0.60	1.34	0.9	0.01	1187	V43
	178.00	178.80	0.80	1.66	1.6	0.01	1158	V41
	198.60	201.20	2.60	2.35	8.8	0.01	1139	V39
	203.50	209.05	5.55	16.93	56.3	0.44	1133	below
<i>incl</i>	204.00	205.20	1.20	45.33	96.1	0.39		
	217.55	218.60	1.05	2.09	5.6	0.07	1125	V31
	234.60	235.15	0.55	5.03	4.7	0.10	1111	V30
	238.30	242.30	4.00	1.41	2.8	0.03	1106	below
	258.35	259.45	1.10	4.05	48.5	0.03	1091	below
	269.30	269.80	0.50	4.88	12.4	0.16	1083	MU1
	283.20	283.73	0.53	3.18	14.8	0.01	1071	MU11
	315.26	316.15	0.89	0.81	94.3	0.08	1045	MU10
	324.30	325.90	1.60	75.31	35.9	0.07	1037	MU

Hole ID	From (m)	To (m)	Intercept* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
BUUY311D03	11.45	12.20	0.75	1.50	21.7	0.01	1316	V130
	16.70	17.20	0.50	2.54	4.3	0.03	1312	V125
	61.20	61.70	0.50	1.24	2.1	0.05	1272	V115
	84.80	86.00	1.20	2.35	7.2	0.05	1250	V90
	147.65	148.15	0.50	2.97	1.1	0.01	1195	V62
	170.00	170.70	0.70	1.17	1.3	0.01	1176	V48
	199.40	200.80	1.40	1.69	2.2	0.02	1150	V41
	201.70	204.55	2.85	3.78	4.0	0.11	1146	dilution
	225.05	225.60	0.55	3.71	4.7	0.02	1128	dilution
	227.25	227.80	0.55	3.86	2.5	0.03	1126	dilution
	228.40	228.90	0.50	7.95	12.9	0.05	1125	V39
	229.75	231.40	1.65	3.34	14.5	0.06	1123	dilution
	234.50	236.20	1.70	5.08	4.3	0.05	1119	V34
	238.40	239.60	1.20	2.46	2.7	0.02	1116	dilution
	244.50	245.00	0.50	3.02	4.2	0.06	1111	dilution
253.35	259.90	6.55	4.45	31.3	0.31	1099	V31	
<i>incl</i>	258.35	259.90	1.55	9.46	58.4	0.70		
	271.00	272.00	1.00	162.80	29.6	0.09	1089	V30
	304.60	305.60	1.00	7.44	11.3	0.01	1060	MU1
	306.60	307.90	1.30	178.00	109.2	0.03	1058	below
	367.00	367.50	0.50	0.38	81.3	0.09	1009	MU10
	512.30	512.80	0.50	1.00	3.0	0.01	894	PRE
	576.40	576.90	0.50	1.08	7.3	0.00	845	VNC
	578.65	579.15	0.50	4.01	13.3	0.01	843	SOF
BUUY311D04	163.60	164.65	1.05	12.79	3.0	1.39	1159	below
	167.55	168.10	0.55	5.44	7.6	0.01	1156	below
	201.70	205.20	3.50	1.86	5.6	0.03	1123	V38
	238.00	239.20	1.20	3.42	6.3	0.05	1092	V43
	245.35	245.85	0.50	11.20	4.6	0.01	1085	V39
	256.40	257.60	1.20	3.26	11.4	0.06	1075	V34
	263.00	264.00	1.00	3.39	8.4	0.04	1069	V31
	272.00	274.60	2.60	1.84	3.3	0.05	1059	dilution
	290.80	291.30	0.50	40.20	14.4	0.08	1044	V30
	317.80	320.45	2.65	6.11	11.4	0.01	1018	MU1
<i>incl</i>	319.00	320.45	1.45	10.12	16.4	0.01	1018	
	337.30	338.40	1.10	14.71	13.1	0.01	1002	MU11
	390.80	391.50	0.70	1.02	0.8	0.01	954	MU
	450.80	451.30	0.50	2.11	7.9	0.01	901	below
BUUY311D05	57.70	58.20	0.50	1.36	1.9	0.01	1250	V90
	150.00	150.50	0.50	1.79	7.8	0.04	1168	V62
	177.40	178.75	1.35	1.36	2.3	0.02	1143	V48
	188.70	191.35	2.65	91.15	41.6	0.36	1132	V42
<i>incl</i>	190.35	191.35	1.00	237.13	83.3	0.92		
	196.00	196.60	0.60	3.38	9.3	0.02	1128	V41
	212.80	213.50	0.70	3.94	10.4	0.03	1113	V39
	217.35	218.90	1.55	3.73	5.0	0.05	1109	V34
	227.20	228.30	1.10	3.32	7.6	0.11	1101	V31
	232.75	234.65	1.90	7.60	8.0	0.02	1095	V30
	241.00	246.70	5.70	50.74	24.6	0.20	1085	below
<i>incl</i>	241.00	242.15	1.15	65.61	21.7	0.04		
<i>and</i>	243.20	244.26	1.06	176.93	88.8	0.98		
	266.40	267.00	0.60	4.35	18.0	0.09	1067	V24
	274.70	278.75	4.05	21.54	37.5	0.10	1058	below
<i>incl</i>	276.72	277.75	1.03	68.45	67.8	0.03		
	319.90	320.55	0.65	2.08	4.1	0.01	1023	MU1
	348.70	349.45	0.75	0.11	404.0	0.11	999	MU10
	448.15	448.95	0.80	2.21	1.1	0.00	919	below

Hole ID	From (m)	To (m)	Intercept* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
BUSY372D	320.16	320.77	0.61	1.14	23.8	0.00	1501	outside
	328.62	329.40	0.78	1.07	11.7	0.00	1494	outside
	386.44	387.20	0.76	3.67	19.7	0.00	1445	outside
BUSY372D01	44.80	45.80	1.00	4.50	12.7	0.40	1391	outside
BUSY372D02	251.00	251.50	0.50	5.68	15.1	0.03	1143	V110
BUSY372D03	0.00	0.50	0.50	20.00	33.9	0.55	1391	outside
	455.50	459.10	3.60	6.55	38.6	0.03	1053	V110
<i>incl</i>	455.50	456.50	1.00	16.35	70.8	0.03		
BUSY372D04	29.00	29.60	0.60	1.56	11.4	0.85	1391	outside
	249.60	250.20	0.60	2.33	2.8	0.01	1221	outside
	473.02	474.85	1.83	40.65	310.4	1.26	1070	V110
BUSY372D06	42.50	43.92	1.42	3.14	9.8	0.62	1390	outside
	50.35	50.85	0.50	1.99	8.1	0.14	1384	outside
	570.47	574.00	3.53	14.52	114.8	0.05	995	below
<i>incl</i>	570.47	572.50	2.03	23.73	190.0	0.05		
	590.20	590.70	0.50	3.75	18.3	0.10	983	below

* Intercepts calculated at 1 g/t gold + 50 g/t silver cut-off grades for minimum intervals of 0.5 metres, with up to 30% internal dilution. True widths not accurately known but generally are between 30% and 80% of the down-hole interval. Drill-holes designated "BUUY" were collared from underground, and drill-holes designated "BUSY" were collared at surface. Holes directionally-drilled from "mother holes" (BUUYDxxx or BUSYDxxx) are designated BUUYxxxDxx or BUSYxxxDxx, as the case may be.

** Intercepts in vein domains are respectively nominated by vein code (e.g. VNC) whereas other intercepts are designated as below or outside of the current Buriticá mineral resource envelope. Dilution is defined as new mineralization between modelled vein domains. Intercepts with grades X thicknesses apparently substantially greater than for the corresponding vein domains in the current mineral resource block model are also highlighted in **bold**.

Infill and extension drilling of the Veta Sur system was comprised of three drill-fans, two of these drilled from underground platforms in the Veta Sur ramp and the third from surface (**Figures 1 and 2**). Five drill-holes, initiated from the eastern-most drill-fan, continued north through the Veta Sur system and into the western Yaraguá system.

In eastern Veta Sur, drilling intersected high-grade veins below or to the east of the current Veta Sur mineral resource envelope. New high-grade and/or broad intercepts include:

- **2.2 metres @ 6.3 g/t gold and 80 g/t silver** (BUUY311D, elevation of 1,428 metres);
- **5.55 metres @ 16.9 g/t gold and 56 g/t silver**, including **1.2 metres @ 45.3 g/t gold and 96 g/t silver** (BUUY311D02, elevation of 1,133 metres);
- **1.3 metres @ 178.0 g/t gold and 109 g/t silver** (BUUY311D03, elevation of 1,058 metres);
- **1.05 metres @ 12.8 g/t gold and 3 g/t silver** (BUUY311D04, elevation of 1,159 metres);
- **5.7 metres @ 50.7 g/t gold and 25 g/t silver**, including **1.15 metres @ 65.6 g/t gold and 22 g/t silver** and **1.06 metres @ 176.9 g/t gold and 89 g/t silver** (BUUY311D05, elevation of 1,085 metres); and
- **4.05 metres @ 21.5 g/t gold and 38 g/t silver**, including **1.03 metres @ 68.5 g/t gold and 68 g/t silver** (BUUY311D05, elevation of 1,058 metres).

These and other intercepts are interpreted to represent extensions of northern Veta Sur vein families. The high grades and widths obtained are encouraging for overall mineral resource growth covering a range of elevations (1,250-1,100 metres RL) and in locations proximal to the main haulage developments proposed in the PEA. These vein families remain open along strike to the east at depth.

Infill drilling encountered multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block models for eastern Veta Sur and western Yaraguá. High-grade intercepts in related master veins, include:

- **4.55 metres @ 6.7 g/t gold and 12 g/t silver**, including **1.0 metres @ 15.0 g/t gold and 21 g/t silver** (BUUY311D01, MU1, elevation 1,117 metres);
- **1.6 metres @ 75.3 g/t gold and 369 g/t silver** (BUUY311D02, MU, elevation of 1,037 metres);
- **1.0 metres @ 162.8 g/t gold and 30 g/t silver** (BUUY311D03, V30, elevation of 1,089 metres);
- **0.5 metres @ 40.2 g/t gold and 14 g/t silver** (BUUY311D04, V30, elevation of 1,044 metres);
- **1.1 metres @ 14.7 g/t gold and 13 g/t silver** (BUUY311D04, MU11, elevation of 1,002 metres); and
- **2.65 metres @ 91.2 g/t gold and 42 g/t silver**, including **1.0 metres @ 237.1 g/t gold and 83 g/t silver** (BUUY311D05, V42, elevation of 1,132 metres).

These and other infill intercepts extend higher-grade sub-domains in several vein families in the eastern Veta Sur and western Yaraguá systems.

In western and far western Veta Sur, step-out drilling intersected multiple veins below or outside of the current Veta Sur mineral resource envelope. Key high-grade and/or broad intercepts in these areas include:

- **8.03 metres @ 6.5 g/t gold and 9 g/t silver**, including **1.45 metres @ 25.2 g/t gold and 17 g/t silver** (BUUY289D07, elevation of 1,090 metres);
- **1.1 metres @ 41.9 g/t gold and 28 g/t silver** (BUUY289D07, elevation of 913 metres);
- **0.6 metres @ 23.9 g/t gold and 2 g/t silver** (BUUY308D01, elevation of 946 metres);
- **2.7 metres @ 15.3 g/t gold and 13 g/t silver** (BUUY308D01, elevation of 862 metres);
- **5.1 metres @ 16.5 g/t gold and 18 g/t silver**, including **1.0 metres @ 70.4 g/t gold and 59 g/t silver** (BUUY308D02, elevation of 1,177 metres);
- **2.3 metres @ 11.3 g/t gold and 19 g/t silver** (BUUY308D02, elevation of 931 metres);
- **11.06 metres @ 11.7 g/t gold and 30 g/t silver**, including **1.15 metres @ 30.2 g/t gold and 36 g/t silver** and **1.61 metres @ 31.6 g/t gold and 75 g/t silver** (BUUY308D02, elevation of 871 metres);
- **0.95 metres @ 11.2 g/t gold and 15 g/t silver** (BUUY308D03, elevation of 1,422 metres);
- **4.04 metres @ 29.9 g/t gold and 128 g/t silver**, including **1.11 metres @ 63.0 g/t gold and 167 g/t silver** (BUUY308D03, elevation of 1,041 metres);
- **1.17 metres @ 24.3 g/t gold and 40 g/t silver** (BUUY308D04, elevation of 1,401 metres);
- **0.73 metres @ 20.8 g/t gold and 19 g/t silver** (BUUY308D05, elevation of 1,419 metres);
- **7.57 metres @ 7.8 g/t gold and 14 g/t silver**, including **1.65 metres @ 18.6 g/t gold and 28 g/t silver** (BUUY308D05, elevation of 1,042 metres);
- **1.81 metres @ 11.0 g/t gold and 21 g/t silver** (BUUY308D06, elevation of 1,416 metres);
- **0.5 metres @ 20.0 g/t gold and 34 g/t silver** (BUSY372D03, elevation of 1,391 metres); and
- **3.53 metres @ 14.5 g/t gold and 115 g/t silver**, including **2.03 metres @ 23.7 g/t gold and 190 g/t silver** (BUSY372D06, elevation of 995 metres).

These and other intercepts are interpreted to represent extensions of both northern and southern Veta Sur vein families and are encouraging for mineral resource growth in the west Veta Sur system at moderate elevations in the range of 1400-900 metres RL. These vein families remain open vertically and to the southwest.

Infill drilling in western Veta Sur encountered multiple vein families with grades X thicknesses that are commonly substantially greater than those expected from the current mineral resource block model in this area. High-grade intercepts in related master veins, include:

- **2.98 metres @ 19.2 g/t gold and 19 g/t silver**, including **1.1 metres @ 33.0 g/t gold and 17 g/t silver** (BUUY308D03, V41, elevation of 1,050 metres);
- **2.13 metres @ 34.7 g/t gold and 124 g/t silver**, including **1.05 metres @ 57.8 g/t gold and 219 g/t silver** (BUUY308D04, V43, elevation of 1,218 metres);
- **2.33 metres @ 45.8 g/t gold and 65 g/t silver**, including **1.24 metres @ 81.7 g/t gold and 106 g/t silver** (BUUY308D06, V43, elevation of 1,143 metres); and
- **1.83 metres @ 40.7 g/t gold and 310 g/t silver** (BUSY372D04, V110, elevation of 1,070 metres).

These and other infill intercepts extend high grade sub-domains in central and southern veins in western Veta Sur.

Technical Information

Vic Wall, PhD, special advisor to the Company and a qualified person for the purpose of NI 43-101, has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release. Dr. Wall is a geologist with 35 years' experience in the minerals mining, consulting, exploration and research industries. Following a career in Australian and North American academes, he held senior positions in a number of multinational major and junior minerals companies. A Fellow of the Australian Institute of Geoscientists, Dr. Wall is Principal of Vic Wall & Associates, a Brisbane-based consultancy that provides geoscientific services to mineral companies and government agencies, worldwide.

The Company utilizes a rigorous, industry-standard QA/QC program. HQ and NQ core is sawn or split with one-half shipped to a sample preparation lab in Medellín run by ALS Colombia Limited ("ALS") in Colombia, whereas BQ core samples are full core. Samples are then shipped for analysis to an ALS-certified assay

laboratory in Lima, Peru. The remainder of the core is stored in a secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check assayed at SGS Colombia S.A., a certified assay laboratory in Medellín, Colombia.

The Company does not receive assay results for drill-holes in sequential order; however, all significant assay results are publicly reported. A listing of assay results to date for the Buriticá project is available on the Company's website at www.continentalgold.com.

For additional information on the Buriticá project, please refer to the PEA (entitled "Buriticá Gold Project, NI 43-101 Technical Report Preliminary Economic Assessment, Antioquia, Colombia", and dated December 22, 2014 with an effective date of November 17, 2014), led by M3 Engineering and Technology of Tucson, Arizona, with contributions from other independent consultants including NCL Ingeniería y Construcción SPA, which was responsible for the underground mine plan for the Buriticá project. The PEA is preliminary in nature and includes inferred mineral resources that are considered to be too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty the PEA will be realized. Further, mineral resources are not mineral reserves and have not demonstrated economic viability. The PEA is available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.continentalgold.com.

About Continental Gold

Continental Gold Inc. is the public holding company of CGL Buritica Ltd. (formerly Continental Gold Limited), 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. The PEA included an 18-year mine life based on 20,055,000 tonnes grading 7.80 g/t gold and 19.35 g/t silver, resulting in 4,777,000 ounces of recovered gold and 7,088,000 ounces of recovered silver, and utilized the May 2014 mineral resource estimate prepared in accordance with NI 43-101. The PEA concludes an after-tax net present value at a 5% discount of \$1.08 billion and an after-tax internal rate of return of 31.5% on an initial capital cost of \$390.3 million with a payback of 2.8 years.

With a goal of being the newest large-scale hard rock gold producer in Colombia, Continental has recently achieved major advances at the Buriticá project and anticipates completing environmental permitting in 2015.

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

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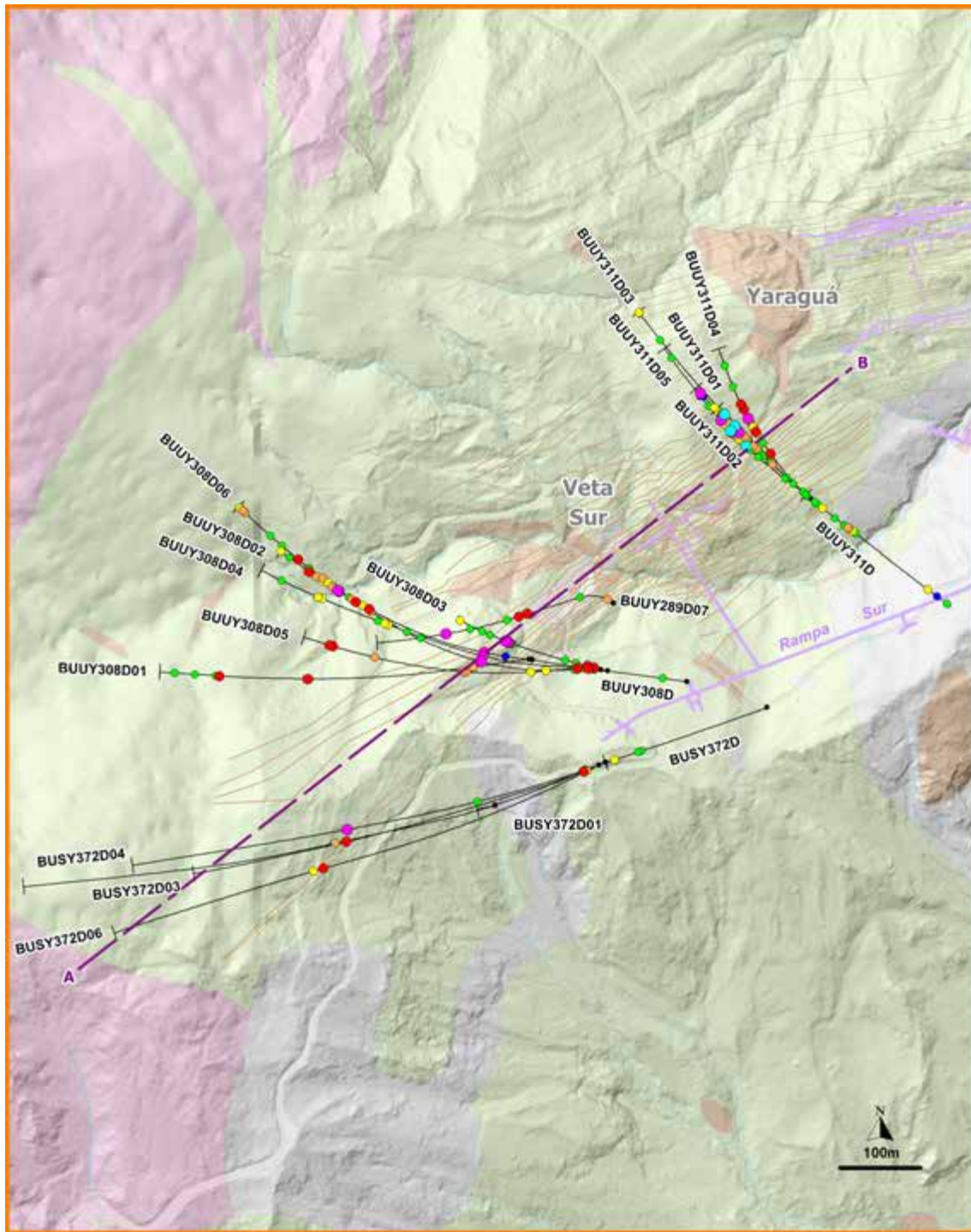
Forward-Looking Statements

This press release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding the estimation of mineral resources, results of the PEA, advancing the Buriticá project, exploration results, potential mineralization, potential development of mine openings, potential improvement of mining dilution grades, timing of an updated mineral resource estimate, and exploration and mine development plans, 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.

Differences in Reporting of Resource Estimates

This press release was prepared in accordance with Canadian standards, which differ in some respects from United States standards. In particular, and without limiting the generality of the foregoing, the terms "inferred mineral resources," "indicated mineral resources," "measured mineral resources" and "mineral resources" used or referenced in this press release are Canadian mining terms as defined in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in the United States. While the terms "mineral resource," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into reserves. Readers are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, United States companies are only permitted to report mineralization that does not constitute "reserves" by standards in the United States as in place tonnage and grade without reference to unit measures. Accordingly, information regarding resources contained or referenced in this press release containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies.

Figure 1 – Plan view of highlights of new drilling in the Veta Sur and Yaraguá systems, showing the surface projection of veins in the current (2014) mineral resource model on geology-topography and underground developments. Line A-B refers to the long section line for Figure 2.



Drilling	Gold (g/t)	Geology
— This Release	● > 100	■ Andesite
— Model Vein	● 30 - 100	■ Breccia 1
— Road	● 10 - 30	■ Breccia 2
— Drainage	● 5 - 10	■ Sediments
— Development	● 3 - 5	■ Volcanics
	● 1 - 3	
	● Silver	

Figure 2 – Long section (Line A-B on Figure 1) showing highlights of new drilling against the 2014 Veta Sur mineral resource envelope.

