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Continental Gold Elevates the Environmental Permit Application for the Buriticá Project to the National Level

Toronto, Ontario, September 15, 2015 - Continental Gold Inc. (**TSX:CNL; OTCQX:CGOOF**) ("Continental" or the "Company") announces that the Company has requested that the National Government of Colombia assume the responsibility of reviewing the Environmental Impact Assessment ("EIA") for the Buriticá project as a Project of National Strategic Interest (Proyectos de Interés Nacional y Estratégicos ("PINE")). Consequently, the Company has withdrawn its application for the modification of the EIA from Corantioquia, the autonomous regional environmental authority of the department of Antioquia.

On November 12, 2013, the National Government of Colombia declared the Buriticá project a PINE Project, as contemplated under Colombian law. The withdrawal of the EIA modification application from Corantioquia and the corresponding PINE process imply that the environmental aspects of permitting will now fall under the scope of responsibility of Autoridad Nacional de Licencias Ambientales (ANLA), the Colombian national environmental licensing agency. The EIA modification application is expected to be managed under a fast track timeline and under the high-level government supervision provided by PINE regulations. The Company had already been working closely with the national government on different aspects of the EIA, and intends to refile the application inclusive of new amendments, in order to better align the EIA with the parameters being used in the feasibility study currently in progress (anticipated completion of the feasibility study in Q2 2016).

Ari Sussman, President and CEO, commented: "While we are disappointed that we missed completion guidance for the EIA permitting, we are very confident that the application process will be handled on an expedited basis, and we will complete it well ahead of there being any impact to our critical path timeline. We look forward to working with the national government in bringing the Buriticá project to a commercial reality."

"The establishment of the PINE initiative was the result of the national government's desire to advance large-scale projects in a timely fashion for the benefit of all Colombians, and it was designed to comprehensively address the challenges involved in moving large-scale projects forward", stated Leon Teicher, Executive Chairman. "I am confident that the approval process for our refiled application will be thorough and handled in a professional and efficient manner. We plan on building Buriticá to world-class standards and welcome the opportunity to demonstrate that the Company is committed to achieving the highest standards in environmental and health and safety."

About Continental Gold

Continental Gold Inc. is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Formed in April 2007, the Company – led by an international management team with a successful track record of discovering and developing large high-grade gold deposits in Latin America – is focused on advancing its high-grade Buriticá gold project to production.

For additional information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Independent Technical Report and Resource Estimate on the Buriticá Gold Project 2015" and dated August 7, 2015 with an effective date of May 11, 2015, led by independent consultants Mining Associates Limited. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcmarkets.com and on the Company website at www.continentalgold.com. Additional details on the rest of Continental's suite of gold exploration properties are also 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 application and potential approval of the EIA, future plans and objectives of the Company, advancing the Buriticá project, modifying the EIA, 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.