
CONTACT GOLD COMMENCES TRADING ON THE TSX VENTURE EXCHANGE UNDER TICKER SYMBOL "C"

Vancouver, B.C. (June 14, 2017) – Contact Gold Corp. (the "Company" or "Contact Gold") (TSXV: C) is pleased to announce that, further to its news release dated June 7, 2017, its common shares have been approved for listing by the TSX Venture Exchange (the "**TSXV**"), and that the trading of the shares will commence at market open on June 15, 2017 under the ticker symbol "C".

Prior to listing on the TSXV, the Company completed financings raising aggregate gross proceeds of approximately C\$21 million, and plans to use available funds to explore its portfolio of Carlin Trend Properties, including in particular the Pony Creek gold project in Nevada.

"The listing on the TSX-V is a key milestone in the launch of Contact Gold as a dynamic gold exploration company. We are very excited to begin building a company focused on making district scale discoveries in world class jurisdictions." stated Matt Lennox-King, President, CEO and co-founder of Contact Gold. "We believe the Carlin Trend Properties serve as an excellent platform to make major discoveries as it is made up of advanced-stage, large, strategically located, district scale exploration properties on Nevada's prolific Carlin Trend, next to some of the most successful exploration projects and mines in Nevada. Out of the gate we will be dedicating our efforts on the highly prospective Pony Creek project."

The Company has 50,134,497 common shares issued and outstanding, of which approximately 37% are held by an entity owned by Waterton Precious Metals Fund II Cayman, LP, and approximately 15% are held by a wholly-owned subsidiary of Goldcorp Inc.

The Carlin Trend Properties

Contact Gold's properties are made up of the Cobb Creek, Dixie Flats, Dry Hills, Golden Cloud, Hot Creek, North Star, Pony Creek, Rock Creek, Rock Horse, Santa Renia, Sno, Woodruff and Wilson Peak properties. In total, the properties represent a portfolio of 2,762 unpatented mining claims distributed over 13 gold properties covering 24,772 hectares (247 square kilometres) located on Nevada's Carlin and Independence gold trends. The properties host numerous known gold occurrences, ranging from early to advanced exploration and resource definition stage as well as many excellent exploration targets. The portfolio is characterized by large strategic land positions, with extensive exploration databases comprising geochemistry, geophysics and drilling, including approximately 500 drill holes completed across the portfolio of properties.

Initial Exploration Focus: Pony Creek gold property

Pony Creek is Contact Gold's most advanced project and will be the focus of initial exploration efforts in 2017. The Pony Creek gold property is comprised of a total of 887 unpatented lode mining claims covering approximately 7,285 hectares on the Carlin Trend in the southern part of the Pinon Range in Elko County, Nevada.

The Pony Creek property hosts a previously identified Carlin type gold system and numerous targets that have been the subject of intermittent past exploration campaigns with very limited recent work completed. Pony Creek has largely been dormant since 2007, seeing limited exploration efforts since the renewed focus on the Railroad-Pinion Project to the north.

Pony Creek's exploration database is extensive with a total of 202 holes having been drilled from 1981 through 2007, for a total of 38,586 meters. 12 of the holes were drilled with diamond core methods and the rest were by RC drilling. A total of 81 holes were inclined and the other 121 holes were drilled vertically or sub-vertically. Extensive drilling around historic resource areas has been completed, but much of it was RC or vertical meaning that the structural controls are not fully understood.

Highlights of historic drilling, by other operators include¹:

Hole	From (m)	To (m)	Length (m)	Au g/t
PC-020	82.3	181.4	99.1	2.88
Including	125.0	147.8	22.9	7.17
Including	134.1	140.2	6.1	15.99
PC-07-19	111.3	153.9	42.7	2.59
Including	123.4	132.6	9.1	9.49
PC05-02	118.9	163.1	44.2	2.38
Including	120.4	129.5	9.1	7.75
PC-07-16	125.0	166.1	41.1	1.98
PC-037	48.8	86.9	38.1	1.74
Including	50.3	74.7	24.4	2.50
PC-034	118.9	147.8	29.0	2.22
PC-07-20	131.1	173.7	42.7	1.46
PC-092	33.5	68.6	35.1	1.46
PC-07-21	-	45.7	45.7	1.09
PC-011	83.8	97.5	13.7	3.49
PC-044	61.0	111.3	50.3	0.92
NPC-1	22.9	57.9	35.1	1.27
PC-129	25.9	68.6	42.7	0.47
PC-06-03	115.8	121.9	6.1	2.68

¹ Historic drilling summarized in the National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") technical report entitled "*Technical Report on the Pony Creek Gold Project, Elko County, Nevada, USA*" (the "Technical Report"), prepared for Contact Gold, with an effective date of March 15, 2017, and dated April 18, 2017, as prepared by Michael M. Gustin, C.P.G. of Mine Developments Associates of Reno, Nevada. See "Information Concerning Historical Resources" below.

Pony Creek 2017 Exploration Program

Contact Gold's 2017 program at Pony Creek will focus on generating new drill targets across the property, through systematic stratigraphic and structural mapping, soil sampling and ground based geophysical programs. These programs will target the approximate 70% of Pony Creek which has been previously underexplored in the past, much of which is interpreted to be underlain by prospective regional gold host units such as the Webb, Devil's Gate and Moleen formations.

The Company will prioritize drilling in areas of previously drilled gold mineralization which have received limited follow up by previous operators. It is expected that drilling will focus on targets at Pony Creek North, Pony Creek West and areas adjacent to the historical resource in the west of the Pony Creek tenure.

2017 will see a clear focus on demonstrating the growth potential at Pony Creek, along with integrating the property into a regional targeting framework.

The properties are all early stage and do not contain any mineral resource estimates as defined by NI 43-101. There has been insufficient exploration to define a mineral resource estimate on any of the properties. It is uncertain if further exploration will result in targets on any of the properties being delineated as a mineral resource.

Additional information about Pony Creek is summarized in the Technical Report 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. Mr. Spalding has not verified the technical data disclosed in this new release due to the technical data having been prepared by Mr. M. Gustin, the author of the Technical Report.

Equity award

The Company announces that it has granted an aggregate of 3,233,000 incentive stock options to directors and officers to purchase up the same number of common shares in the capital of Contact Gold. The incentive stock options have an exercise price of \$1.00 per share, expire five years from the date of grant; 2,900,000 of the options vest in thirds over a period of three years, and 333,000 vest in quarters over a period of four years. As a result of this option grant, Contact Gold has 3,233,000 stock options issued, representing approximately 6.5% of the issued and outstanding share capital, on a partially-diluted basis.

The Company also announces awarding 100,000 restricted shares to an officer of the Company. The restricted shares will vest in thirds over a period of three years.

About Contact Gold Corp.

Contact Gold is a gold exploration company focused on leveraging its properties, people, technology and capital to make district scale gold discoveries in Nevada. Contact Gold's extensive land holdings are on the prolific Carlin and Independence gold trends which host numerous gold deposits and mines. Contact Gold's land position is comprised of 24,772 hectares (247 square kilometres) of target rich mineral tenure which hosts 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:

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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 the anticipated exploration activities of the Company on the Carlin Trend Properties.

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.

Information Regarding Historical Resources

All scientific and technical information relating to the Pony Creek gold project is based on and derived from the Technical Report. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full details of the Technical Report which may be obtained from the Company's issuer profile on SEDAR at www.sedar.com. Disclosure of the historical estimate in this news release is derived from the Technical Report and has been judged to be relevant and therefore suitable for disclosure, however should not be relied upon. There are numerous uncertainties inherent in the historical estimate, which is subject to all of the assumptions, parameters and methods used to prepare such historical estimate and reference is made to the full text of the Technical Report with respect thereto. The historic estimate of mineral resources was estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserve Best Practices" Guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There are no other recent estimates or data available to the Company as at the date of this news release and a detailed exploration program is required to be conducted by the Company in order to verify or treat the historical estimate as a current mineral resource. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources