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CONTACT GOLD ANNOUNCES STOCK OPTION GRANT

Vancouver, B.C. (March 27, 2018) – Contact Gold Corp. (the "Company" or "Contact Gold") (TSXV: C) has granted stock options to purchase 3,985,000 common shares of Contact Gold ("Options") to officers, directors, employees and consultants of the Company at an exercise price of \$0.39 per share.

The Options have been granted pursuant to Contact Gold's stock option plan (the "Plan") and will expire five years from the date of grant. All of the Options vest as to one third thereof on each of the first, second and third anniversaries of the date of grant, and will expire in accordance with the Plan and not later than March 28, 2023, subject to the applicable policies of the TSX Venture Exchange (the "TSXV").

About Contact Gold Corp.

Contact Gold is a gold exploration company focused on leveraging its properties, people, technology and capital to produce 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 29,530 hectares (295 square kilometres) 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.

For more information, please contact:

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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

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.