



CONTACT GOLD DEVELOPS ADDITIONAL CARLIN GOLD TARGETS AT PONY CREEK

Vancouver, B.C. (February 13, 2019) – Contact Gold Corp. (the “Company” or “Contact Gold”) (TSXV: C) is pleased to report the identification of 3 high priority Carlin-type gold targets located on the northern part of the Pony Creek gold property (“Pony Creek”), immediately south of Gold Standard Ventures’ (TSX:GSV) Railroad Project.

These new, large, high-priority drill targets generated in 2018 include the Palomino Target, the Willow Target and the DNZ Target.

“Our ongoing target generation efforts at Pony Creek in 2018 delivered more new large-scale drill targets using our successful exploration strategy. Our systematic approach validated by the recent oxide gold discovery at the West Zone produced the new Palomino, Willow and DNZ targets. The strong gold-in-soil anomalies supported by mapped structures and CSAMT anomalies in areas of widespread hydrothermal alteration that are typically associated with Carlin-style gold mineralization are located along the same structural corridor that hosts our Bowl Zone, West Zone, GSV’s deposits and Newmont’s mines further north.” stated Matt Lennox-King, CEO of Contact Gold.

In spring 2019, Contact Gold plans to complete first pass drilling at these three new targets, as well as at the previously generated Moleen and Elliott Dome targets.

The Company completed 51 holes in 2018, totaling over 10,863m of drilling. Results are pending for 3 holes.

Palomino Target:

The Palomino Target is immediately northwest of the high-grade oxide portion of the Bowl Zone where drilling in 2018 returned a shallow oxide gold intercept of 2.51 g/t Au over 47 metres (see news release June 21, 2018).

Features:

- Significant gold in soil anomaly with values up to 552 ppb Au and multiple samples above 50 ppb Au within an overall total footprint of 400 x 500 metres
- Located northwest of the high-grade oxide gold zone at the Bowl Zone in an open direction with only three shallow historic holes in the vicinity
- Also located within the larger north-south trending structural corridor, which hosts the Bowl Zone and the West Zone discovery, as well as the Jasperoid Wash and Pinion deposits owned by GSV

Willow Target:

The Willow Target is immediately south of GSV’s Jasperoid Wash discovery and is a continuation of the 1.5 km gold-in-soil Moleen Target, which has not yet been drilled.

Features:

- Never before drilled
- Significant northwest trending gold in soil anomaly with values up to 79 ppb Au within a total footprint of 250 x 750 metres, and multiple mapped northwest striking faults defined by detailed mapping cutting Penn/Perm clastic carbonates

- A second drill target was generated on the east part of Willow by a coincident CSAMT high-resistivity anomaly combined with a large-offset, north-south striking fault directly on trend with GSV's Jasperoid Wash discovery

DNZ Target:

Features:

- Undrilled area covered by post-mineral, Tertiary basalts
- Structural breaks in four east-west oriented CSAMT lines image a large-offset, north-south striking, fault that lies on strike between GSV's Dixie target and Pony Creek's North Zone

For a location map of Pony Creek and Palomino target detail – please click on the following links:

http://www.contactgold.com/_resources/news/Soil-Contours-2019.jpg

http://www.contactgold.com/_resources/news/Palomino.jpg

http://www.contactgold.com/_resources/news/Willow.jpg

Pony Creek is an early stage exploration property and does not contain any mineral resource estimates as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"). There has been insufficient exploration to define a mineral resource estimate at Pony Creek. Additional information about Pony Creek is summarized in a technical report entitled "*Technical Report on the Pony Creek Gold Project, Elko County, Nevada, USA*" dated April 18, 2017, and effective March 15, 2017), prepared by Michael M. Gustin, C.P.G. of Mine Development Associates of Reno, Nevada (the "Technical Report"), which 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.

Assays for gold are completed using Au-AA23 fire assay method. Multi-element geochemical assays are completed on composites using the MEMS 61 method. All assays are completed at ALS Chemex; an ISO 17025:2005 accredited lab.

About Contact Gold Corp.

Contact Gold is an exploration company focused on producing 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 approximately 212 km² 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.

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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. In this news release, forward-looking statements relate, among other things, to the anticipated exploration activities of the Company on the Pony Creek property.

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.