

CONTACT GOLD ANNOUNCES START OF 2019 DRILL PROGRAM AT PONY CREEK

Vancouver, B.C. (May 23, 2019) – Contact Gold Corp. (the “Company” or “Contact Gold”) (TSXV: C) is pleased to report the start of the 2019 drill program at the Pony Creek gold property (“Pony Creek”). Drilling is underway, with one RC drill rig drilling at the Bowl Zone.

Pony Creek is located within the Pinion Range, in western Elko County, Nevada, south of Gold Standard Ventures’ Railroad Pinion project. The Pony Creek property encompasses approximately 107 km² in the southern portion of the Carlin gold trend and hosts near surface oxide and deeper high-grade targets supported by extensive exploration databases.

The initial phase of 2019 drilling will focus on stepping out from the high-grade oxide zone first discovered by Contact Gold at the Bowl Zone in 2018 drilling.

Bowl Zone – Oxide Gold Highlights from 2018:

- **2.51 g/t Au over 47.24 metres** from 86.87 m in drill hole PC18-03
- **0.53 g/t Au over 59.44 metres** from 1.52 m in drill hole PC18-02
- **0.91 g/t Au over 27.43 metres** from 28.96 m in drill hole PC18-01

“2018 was a landmark year at Pony Creek, with the improved targeting model at the Bowl Zone resulting in the discovery of a significant zone of near-surface, high-grade oxide gold mineralization in drilling. This zone remains open to the north and south and will be the focus of aggressive drilling to kick off this year’s program.” stated Matt Lennox-King, CEO of Contact Gold. “Follow up drilling at the Stallion Zone (formerly known as the West Zone) oxide gold discovery, combined with the planned testing of up to 4 new targets, encourages our belief that 2019 will be a transformative year at Pony Creek.”

Bowl Zone

- The Bowl Zone currently boasts a mineralized footprint of 1,000 by 400 metres
- The Western portion of the Bowl Zone has returned numerous thick intervals of near-surface oxidized gold mineralization hosted principally within Penn-Perm aged conglomerates and sandstones
- The Bowl Zone remains open for further expansion to the north, south and west; 2018 step-out drill holes demonstrated continuity of gold mineralization 250 metres south of the historical resource area
- 2019 drilling at the Bowl Zone is designed to expand the mineralized footprint, both in the high-grade oxide zone, and to the north toward Contact Gold’s Stallion Zone (West Zone) discovery

For a map of the Pony Creek target areas and drill collar locations, please click:
http://www.contactgold.com/_resources/news/Pony-Creek-Drilling.jpg

For a detailed 3D model of the Bowl Zone, please click:
<https://vrify.com/explore/projects/166/sites/699>

Contact Gold completed 10,800 metres of drilling at Pony Creek in 2018 with half of that meterage devoted to drilling new discoveries, and successfully growing the shallow, oxidized portion of the gold mineralization footprint at the Bowl Zone.

For a table of all 2018 Pony Creek drill intervals, please click:

<http://www.contactgold.com/projects/pony-creek/>

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 the Technical Report prepared in accordance with NI 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101"), entitled "NI 43-101 Technical Report on the Pony Creek Project, Elko County, Nevada, USA" (the "Technical Report"), prepared for Contact Gold, with an effective date of October 16, 2018, and dated October 22, 2018, as prepared by Vance Spalding, C.P.G; VP Exploration of Contact Gold, 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. Drill intercepts were calculated using a minimum thickness of 3.05 metres averaging 0.14 ppm gold and allowing inclusion of up to 4.57 metres of material averaging less than 0.14 ppm gold for low grade intervals and higher grade intervals were calculated using a minimum thickness of 3.05 metres averaging 1.00 ppm gold and allowing inclusion of up to 4.57 metres of assays averaging less than 1.00 ppm gold. Gravimetric assays are used for all Fire Assays above 4.00 ppm gold. True width of drilled mineralization in areas of flat lying gold is generally > 70% of drilled thickness depending on the drill hole angle, and is highly variable in areas of high angle gold mineralization. Quality Assurance / Quality Control consists of regular insertion of certified reference standards, blanks, and duplicates. All failures are followed up and resolved whenever possible with additional investigation whenever such an event occurs. Gold is analyzed by Fire Assay/AA with follow up cyanide assays on all gold values greater than 0.1 ppm. All assays are completed at ALS Chemex; an ISO 17025:2005 accredited lab. Check assays are completed at a second, reputable assay lab after the program is complete.

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 200 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.