

LEAGOLD REPORTS HIGH-GRADE RESULTS IN FINAL HOLES OF 2017 BERMEJAL DRILLING PROGRAM

Vancouver, January 8, 2018 – Leagold Mining Corporation (TSX:LMC; OTCQX:LMCNF) (“Leagold” or the “Company”) reports results for the final 15 drill holes at the Bermejál Underground project at the Los Filos gold mine in Mexico. Highlights are all from the Central zone and include 18.0 grams per tonne (“gpt”) over 14.1 metres, including 31.4 gpt over 7.3 metres; 7.6 gpt over 14.3 metres, including 18.3 over 4.0 metres; and 22.4 gpt over 1.8 metres (all capped grades and true widths; see Table 1).

Leagold CEO Neil Woodyer stated: “On closing of the acquisition last spring, we immediately launched an aggressive drill program to unlock the potential of the Bermejál Underground deposit. The exploration team has done a great job completing this important program on schedule and working with our consultants to produce updated resource estimates that doubled our Measured and Indicated resources. Today’s results are consistent with what we have encountered throughout the drill program to date, and several areas of high-grade mineralization have been defined. We continue development of the underground ramp which has now advanced to 281 metres, and expect to have access to a test mining area by mid year. The expansion of the resource and development of the project are delivering value to our shareholders.”

These final 15 holes are part of the infill and step-out exploration drill program launched in April and completed in December 2017. The objective of the program was to expand the known Bermejál Underground resource base and increase resource classification in support of future feasibility level studies and development decisions. A total of 111 holes were drilled comprising 56,280 metres. The drill holes reported in this news release will be incorporated into a final resource estimate for year-end reporting.

All of the holes in the program intersected one or more iron-oxide skarn mineralized zones as targeted. Overall, 88% of the total holes drilled exceeded a threshold of 3 gpt over 3 metres diluted minimum true width. The drilling shows consistent oxide mineralization at carbonate/intrusive contacts either along the intrusive contact or below the intersection between the sill and the Bermejál intrusive contact (a “sub-sill” deposit). The high-grade intercepts reported in this news release are from this sub-sill area.

To date, the Bermejál Underground deposit contains a Measured and Indicated resource totalling 2.1 million ounces (*10.8 million tonnes grading 6.0 grams per tonne – see news release dated December 22, 2017*), providing a sound basis for preparation of mine design and mineral reserves.

Los Filos currently operates two open pit mines, Los Filos and Bermejál, and one underground mine at Los Filos. The Bermejál Underground project represents the opportunity to develop a second underground mine to both expand gold production and extend the mine life.

Table 1: Drill Program Highlights for Bermejal Underground Deposit

Sector	Hole ID	Zone	Skarn Type	From (m)	To (m)	Length (m)	True Width (m)	Grade (g/t Au)	Capped (g/t Au)
Central	BU-76A-17	LI	Endo	587.90	592.70	4.80	4.16	9.17	
Central	BU-84A-17	LI	Exo	507.45	512.20	4.75	3.05	8.77	
	and	LI	Exo	540.45	542.55	2.10	1.82	5.30	
East	BU-85-17	LC	Exo	481.80	483.60	1.80	1.77	10.07	
	and	LI	Exo	510.95	513.55	2.60	2.36	4.34	
	and	LI	Exo	537.85	542.85	5.00	4.33	4.22	
Central	BU-86-17	LC	Exo	476.35	478.30	1.95	1.77	61.32	22.35
	and	LI	Exo	577.75	581.50	3.75	3.25	6.14	
	and	LI	Exo	791.95	800.15	8.20	7.43	12.39	
East	BU-89-17	UC	Exo	435.40	438.30	2.90	2.73	3.33	
	and	Sill	Endo	461.55	464.80	3.25	3.05	4.00	
East	BU-89A-17	LC	Exo	614.45	618.30	3.85	3.62	4.37	
	and	LI	Exo	682.90	687.25	4.35	3.08	3.32	
East	BU-93-17	UI	Exo	251.55	254.55	3.00	2.95	3.59	
	and	UI	Endo	261.15	266.35	5.20	5.12	8.09	
	and	UI	Endo	276.50	280.45	3.95	3.89	6.98	
	and	UI	Endo	293.35	301.55	8.20	8.08	5.88	
	including	UI	Endo	294.85	297.85	3.00	2.95	11.93	
Central	BU-94-17	LI	Exo	401.65	415.45	13.80	13.59	4.75	
	including	LI	Exo	401.65	403.45	1.80	1.77	8.38	
	including	LI	Exo	408.80	415.45	6.65	6.55	5.92	
	and	LI	Exo	420.00	422.20	2.20	2.17	12.49	
	and	LI	Exo	431.20	438.20	7.00	6.89	12.33	
	and	LI	Exo	495.30	498.60	3.30	3.10	9.89	
Central	BU-95-17	UC	Exo	379.25	380.55	1.30	1.28	19.30	
Central	BU-97-17	LI	Exo	557.30	571.60	14.30	14.08	20.22	18.00
	including	LI	Exo	557.30	561.15	3.85	3.79	4.88	
	including	LI	Exo	564.15	571.60	7.45	7.34	35.62	31.37
	and	LI	Endo	640.70	644.25	3.55	3.50	4.91	
	including	LI	Endo	640.70	641.10	0.40	0.39	25.30	
Central	BU-98-17	LC/LI	Exo	280.90	284.90	4.00	3.63	10.32	
	and	LC/LI	Exo	308.30	309.55	1.25	1.13	10.70	
West	BU-99-17	LC	Exo	346.90	350.45	3.55	3.50	4.82	
	and	LI	Exo	369.45	380.10	10.65	10.49	8.79	
West	BU-100-17	LI	Exo	395.60	403.85	8.25	8.22	4.71	
Central	BU-101-17	LI	Exo	511.05	516.35	5.30	5.22	4.56	
	and	LI	Exo	530.10	532.30	2.20	2.17	4.26	
	and	LI	Exo	538.15	552.70	14.55	14.33	7.97	7.59
	including	LI	Exo	538.15	542.25	4.10	4.04	19.67	18.34
	and	LI	Endo	570.70	573.70	3.00	2.95	3.15	
	and	LI	Endo	577.65	578.60	0.95	0.94	33.50	
	and	LI	Endo	581.05	582.45	1.40	1.38	48.90	40.00
Central	BU-102-17	Sill	Endo	449.35	454.85	5.50	5.31	12.19	8.37
	and	LC	Exo	467.80	470.10	2.30	2.22	6.84	
	and	LC	Exo	475.00	479.00	4.00	3.86	4.49	

Sector	Hole ID	Zone	Skarn Type	From (m)	To (m)	Length (m)	True Width (m)	Grade (g/t Au)	Capped (g/t Au)
	and	LI	Exo	488.20	512.00	23.80	23.57	6.07	
	including	LI	Exo	498.60	510.45	11.85	11.73	8.37	
	and	LI	Exo	535.95	538.60	2.65	2.62	3.57	

NOTES:

- Intervals in bold are mentioned in the text of the news release
- All intercepts are over 3 gpt when diluted to a minimum true width of 3 metres. Drill hole BU-92-17 intercepted mineralization but diluted below 3 gpt after diluting to 3 metres
- UC = Upper Contact of Sill; LC = Lower Contact of Sill; Sill = Oxide within Sill; UI = Intrusive Contact above Junction with Sill; LI = Intrusive Contact below Junction with Sill
- Individual assays within the intercepts were capped using 40 gpt limit

Qualified Persons

Doug Reddy, P. Geo, Leagold's Senior Vice President – Technical Services, is a Qualified Person under NI 43-101, and has reviewed and approved the technical contents of this news release on behalf of Leagold.

The Los Filos mine employs industry standard drilling and sampling procedures. All exploration samples are sent to an ALS Global facility in Guadalajara for preparation and Vancouver for analyses by fire assay and ICP. A full quality control and assurance program and protocols are in place and are aligned with best practices including regular insertion of certified reference standards, blanks, and duplicates.

About Leagold Mining Corporation

Leagold is building a new mid-tier gold producer with a focus on opportunities in Latin America. Leagold is based in Vancouver, Canada and is listed on the TSX under the trading symbol "LMC" and trades on the OTCQX market as "LMCNF". The 2017 acquisition of the Los Filos mine, a low-cost gold producer in Mexico, provides an excellent platform for growth.

For more information please visit the Company website at www.leagold.com or contact:

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This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), including but not limited to plans for future development of the Los Filos Mine. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts" and "anticipates". Forward-looking statements and information, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the Los Filos Mine, risks related to the successful integration of the acquisition; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Leagold operates. Although Leagold has attempted to



identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and Leagold disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to Leagold's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting Leagold and its business.