

LEAGOLD REPORTS 2018 PRODUCTION RESULTS WITH LOS FILOS SETTING NEW QUARTERLY RECORD

(All amounts in US dollars, unless otherwise indicated)

Vancouver, January 4, 2019 – Leagold Mining Corporation (TSX:LMC; OTCQX:LMCNF) (“Leagold” or the “Company”) reports 2018 gold production of 302,550 ounces (oz), achieving the revised guidance range of 295,000 to 305,000 oz for its four wholly owned gold mines: the Los Filos mine in Mexico, and the RDM, Fazenda, and Pilar mines in Brazil. Leagold ended 2018 with an estimated cash balance of \$53 million and expects full year AISC to be similar to the nine months ended September 30, 2018 of \$979/oz. Full financial results and additional operating details will be reported in mid-March upon completion of the year-end financial statements and MD&A.

Table 1: 2018 Gold Production by Quarter (oz)

Mine	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Full-year 2018
Los Filos	51,003	43,541	42,617	58,201	195,362
RDM ⁽¹⁾⁽²⁾	-	7,889	16,596	4,913	29,398
Fazenda ⁽¹⁾	-	7,460	20,167	19,041	46,668
Pilar ⁽¹⁾	-	5,627	13,889	11,606	31,122
Total	51,003	64,517	93,269	93,761	302,550

⁽¹⁾ For Q2 2018, the results for RDM, Fazenda and Pilar are included in Leagold’s results for the 38-day post-Acquisition period from May 24, 2018 to June 30, 2018 (inclusive).

⁽²⁾ During Q4 2018, the RDM mine experienced a temporary shut-down from early October until November 20 due to regional drought conditions.

Leagold CEO Neil Woodyer commented: “2018 was a transformative year for Leagold, as we evolved from a single mine operator into a diversified group with four mines in two countries. Among our Brazilian mines, Fazenda and Pilar both performed as expected in Q4, and the RDM mine was restarted ahead of schedule in late November when the rainy season replenished water supplies. In Mexico, the Los Filos mine demonstrated significant production growth with 25,404 oz produced in December as gold recovery rates are normalizing and resulting in a new record quarterly production of 58,201 oz since our acquisition of the mine in April 2017.

“Leagold is well positioned to deliver increased production and cash flow in 2019. Studies related to the expansion of Los Filos mine are expected to be released next week. Following this, we will provide 2019 gold production and AISC guidance.”

About Leagold Mining Corporation

Leagold is building a mid-tier gold producer with a focus on opportunities in Latin America. The Company is based in Vancouver, Canada and owns four operating gold mines in Mexico and Brazil, along with a near-term gold mine restart project in Brazil and additional expansion and growth opportunities. Leagold is listed on the TSX under the trading symbol “LMC” and trades on the OTCQX market as “LMCNF”. For more information on Leagold please visit the Company website at www.leagold.com or contact:

Meghan Brown – Vice President, Investor Relations

tel: +1-604-398-4525

email: mbrown@leagold.com

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release contains “forward looking information” or “forward looking statements” within the meaning of applicable securities legislation. All statements other than statements of historical fact, included herein, including without limitation, statements related to the statement related to full-year AISC. Generally, these forward looking information and forward looking statements can be identified by the use of forward looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, “will continue” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this document.

Forward looking information and forward looking statements, while based on management’s best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Leagold to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: risks related to international operations; risks related to general economic conditions and credit availability, 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 mineral 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 obtaining governmental approvals or financing or 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 the Company operates, actual resolutions of legal and tax matters, as well as those factors discussed in the section entitled “Description of the Business – Risk Factors” in Leagold’s most recent AIF available on SEDAR at www.sedar.com.

Although Leagold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and 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 information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management’s Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. 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.