



**LEAGOLD MINING**

News Release – TSXV: LMC

July 12, 2017

## **Leagold Receives Second Mexican Anti-Trust Approval To Finalize Los Filos Acquisition Financing**

Vancouver, July 12, 2017 – Leagold Mining Corporation (TSX-V: LMC) (“Leagold” or the “Company”) is pleased to announce it has received Mexican anti-trust commission (“COFECE”) approval with respect to the previously announced US\$29 million subscription receipt financing provided by a fund managed by Orion Resource Partners (“Orion”) in connection with the Company’s acquisition of the Los Filos Mine from Goldcorp Inc. on April 7, 2017. To accommodate COFECE requirements, when acquiring the Los Filos Mine, Orion’s US\$50 million equity investment in Leagold on April 7, 2017 was split into US\$21 million in common shares of Leagold and US\$29 million in subscription receipts, with each subscription receipt automatically converting into one common share on receipt of the COFECE approval, without payment of additional consideration. In connection with the acquisition of the Los Filos Mine, Goldcorp Inc. agreed to defer US\$29 million of the US\$279 million cash portion of the purchase price by accepting a short-term promissory note from Leagold.

With the COFECE approval now received, the US\$29 million in subscription receipts have converted into 14,146,728 common shares (the shares were previously priced at C\$2.75) and the US\$29 million proceeds have been paid to Goldcorp in satisfaction of the promissory note. Orion now holds 24,390,910 common shares representing 16.1% ownership of Leagold. The additional common shares of Leagold issued to Orion are subject to a hold period under applicable Canadian securities laws that will expire on August 8, 2017.

### **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 Venture Exchange under the trading symbol “LMC”. The recent acquisition of the Los Filos Mine, a low-cost gold producer in Mexico, provides an excellent platform for growth.

### **On behalf of Leagold Mining Corporation**

Neil Woodyer, Chief Executive Officer

For more information on Leagold please visit the Company website at [www.leagold.com](http://www.leagold.com) or contact:

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