



LEAGOLD INCREASES BERMEJAL UNDERGROUND MEASURED AND INDICATED RESOURCE ESTIMATE TO 2.1 MILLION OUNCES

Vancouver, December 22, 2017 – Leagold Mining Corporation (TSX:LMC; OTCQX:LMCNF) (“Leagold” or the “Company”) reports an update of the Bermejál Underground mineral resource estimate containing Measured and Indicated resources of 10.8 million tonnes at a grade of 6.0 grams per tonne (“gpt”) for 2.07 million ounces, plus Inferred resources of 4.6 million tonnes at a grade of 4.8 gpt for 0.70 million ounces (Table 1). The database used for the updated estimate includes an additional 42 drill holes from the 2017 drill program, as compared to the mineral resource estimate reported on October 16, 2017. The majority of the additional drill holes were infill as reflected in the movement of Inferred resources to Indicated and Measured classification. The drill program was completed on December 12, 2017 and the results of the final 22 holes will be included in a year-end resource estimate for Bermejál Underground to be reported in January 2018.

Neil Woodyer, CEO stated: “A Measured and Indicated mineral resource of 2.1 million ounces provides a sound basis for preparation of mine design and mineral reserves. We continue our development program for Bermejál Underground and the ramp has advanced to 204 metres as of December 22, 2017.”

Table 1: Bermejál Underground Mineral Resource Estimate^{1,2,3} by Classification (SRK)

Classification	Tonnes (kt)	Au Grade (gpt)	Au Contained (koz)	Ag Grade (gpt)	Ag Contained (koz)
Measured	445	7.19	103	24.21	346
Indicated	10,336	5.92	1,967	21.39	7,108
Measured and Indicated	10,780	5.97	2,070	21.51	7,454
Inferred	4,593	4.75	701	18.33	2,707

¹ Effective date is November 20, 2017

² Mineral Resources are reported using a cut-off grade of 3.0 gpt and do not include recovery or dilution factors

³ Tonnages are rounded to the nearest 1 kt, grades are rounded to two decimal places; rounding, as required by reporting guidelines, may result in apparent summation differences

Available data for the resource estimate includes 547 drill holes totalling 217,911 metres. Drill hole spacing is roughly 35 metres for Indicated resources and less than 25 metres for Measured resources. The mineral resource was prepared in Datamine using dynamic anisotropy and ordinary kriging and interpolated into 3 metre x 3 metre x 3 metre blocks and reported at a 3 gpt Au cut-off. The mineral resource was prepared by Leagold and reviewed and validated by SRK (Gilles Arseneau, P.Geo.) as the Independent Qualified Person.



Resources were classified as Measured, if they were within 25 metres of three drill holes. Blocks were classified as Indicated, if they were within 50 metres of two drill holes. All other blocks within 100 metres of two drill holes were classified as Inferred.

The mineralization has been drill tested along approximately 1,600 metres along the strike of the intrusive contact and has a vertical depth extent of over 800 metres.

Qualified Persons

Gilles Arseneau, Ph.D., P. Geo., Associate Consultant with SRK, is an independent Qualified Person as defined by NI 43-101, and has reviewed and approved the updated mineral resource estimate as reported in this news release.

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.

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 on Leagold please visit the Company website at www.leagold.com or contact:

Meghan Brown, VP – Investor Relations
+1-604-398-4525
mbrown@leagold.com

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.