



CONTACT GOLD GROWS WEST TARGET GOLD DISCOVERY TO OVER 1 KM STRIKE LENGTH AND ANNOUNCES PONY SPUR DISCOVERY AT PONY CREEK

Vancouver, B.C. (September 5, 2018) – Contact Gold Corp. (the “Company” or “Contact Gold”) (TSXV: C) is pleased to report shallow oxide drill results from an additional six holes at the West target and at the Pony Creek gold property (“Pony Creek”), and three holes at the property’s Pony Spur target located 2 kilometres NW of the Bowl Zone, and 1 kilometre west of the West Target.

Drilling is still underway, with assays currently pending for 14 drill holes at Pony Creek, which is located in Elko County, Nevada, adjacent to Gold Standard Ventures’ Railroad-Pinion Project.

Drill Highlights:

- **0.29 g/t oxide Au over 15.24 metres** from 10.67 metres, and **0.24 g/t oxide Au over 7.62 metres** from 39.62 metres, and **0.22 g/t oxide Au over 32.00 metres** from 64.01 metres in hole PC18-23 at West Target
- **0.71 g/t oxide Au over 10.67 metres** from 19.81 metres in drill hole PC18-022 at West Target
- **0.34 g/t oxide Au over 10.67 metres** from 10.67 metres in drill hole PC18-21 at West Target
- **0.28 g/t oxide Au over 16.76 metres** from 1.52 metres in drill hole PC18-24 at West Target
- **0.19 g/t oxide Au over 27.43 metres** from 65.53 metres in drill hole PC18-26 at Pony Spur target
- **0.21 g/t oxide Au over 19.81 metres** from 53.34 metres in drill hole PC18-27 at Pony Spur target

“These results from the West Target are an excellent start as we continue to identify new shallow oxide gold mineralization at Pony Creek. These drill hole intercepts extend over one km in length and, combined with a gold-in-soil footprint more than 2 km long, mean we have only just begun to show the potential of the West Target” stated Matt Lennox-King, CEO of Contact Gold. “A new discovery of this size is exceptionally rare on the Carlin Trend. We believe the West Target discovery, when combined with Gold Standard Venture’s recent discoveries, demonstrates the potential of Pony Creek to both produce new discoveries, and validate the systematic targeting methodology employed by Contact Gold technical team. There is more gold to be found at Pony Creek and on the south Carlin Trend.”

West Target

- The West Target is located 1 kilometre north of the property’s Bowl Zone and has a strike length of more than 1 kilometre. The West Target remains open with a further 8 drill holes planned through the remainder of 2018.
- Oxide gold mineralization has been discovered by Contact Gold in all 10 of the first holes ever drilled at the West Target. Six of the nine drill holes in this release are large step outs from the West Target discovery hole (PC18-18) which returned 0.42 g/t oxide Au over 33.53 metres from 4.57 metres ([see August 14, 2018 new release](#)).
- Holes PC18-23 & 24, which returned broad intervals of oxide gold, were drilled off the same drill pad, 650 metres north of the discovery hole. There are multiple NW and NE striking faults intersecting the West Target. These results are interpreted to be located along the same major north-south structure associated with oxide gold mineralization at the Bowl Zone and potentially Gold Standard Ventures’ Jasperoid Wash zone. Mineralization at the West Target is within newly recognized Pennsylvanian-Permian host rock calcareous sandstones and conglomerates – interpreted to be same host strata as Gold Standard’s nearby North Dark Star deposit.

Table of 2018 West Target Drill Results:

Drill Hole	From (m)	To (m)	Au (g/t)	Interval	Zone/Target
PC18-15 ¹	1.52	4.57	0.21	3.05	West Target
PC18-16	230.13	233.17	0.26	3.05	West Target
PC18-17 ¹	13.72	25.91	0.18	12.19	West Target
	91.44	94.49	0.18	3.05	
	106.68	111.25	0.34	4.57	
PC18-18¹	4.57	38.1	0.42	33.53	West Target
PC18-19	73.15	76.2	0.28	3.05	West Target
PC18-20	169.17	185.93	0.19	16.76	West Target
PC18-21	10.67	19.81	0.34	10.67	West Target
PC18-22	19.81	30.48	0.71	10.67	West Target
PC18-23	10.67	25.91	0.29	15.24	West Target
	39.62	47.24	0.24	7.62	
	64.01	96.01	0.22	32.00	
PC18-24	1.52	18.29	0.28	16.76	West Target

¹ Previously released result, see news release dated August 14, 2018.

Pony Spur Target

The Company is also pleased to report a new, shallow oxide discovery at the Pony Spur target, with the other three holes reported in this release.

Pony Spur is located 1 km west of the West Target and was acquired in 2017 ([news release dated September 13, 2017](#)) based upon a regional scale northwest striking fault zone which extends NW from the Bowl Zone and cuts along the more traditional gold host horizon on the southern Carlin Trend. Mineralization is at the Devonian Devil's Gate/Webb contact (same host as the Pinion deposit owned by Gold Standard Ventures and Alligator Ridge Mine owned by Kinross).

Table of 2018 Pony Spur Drill Results:

Drill Hole	From (m)	To (m)	Au (g/t)	Interval	Zone/Target
PC18-25	57.91	60.96	0.15	3.05	Pony Spur
	70.1	91.44	0.17	21.34	
	100.59	105.16	0.22	4.57	
PC18-26	65.53	92.97	0.19	27.43	Pony Spur
	102.11	106.68	0.17	4.57	
PC18-27	53.34	73.15	0.21	19.81	Pony Spur

Drilling through 2018 is designed to expand mineralization at the Bowl Zone, and to test new large scale targets, including the West Target, the North Zone, the Moleen, and Elliot Dome targets, generated by Contact Gold since acquiring the property one year ago. The Company has completed 41 holes in 2018, totaling over 8,500m of 16,000 planned metres of drilling. The drill program forms part of a comprehensive property wide exploration program comprising over 4,000 soil samples and geological mapping to support additional drill target generation.

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

For a detailed plan map of the West Target, please click:
http://www.contactgold.com/_resources/news/West-Target-September2018.pdf

For a detailed plan map of the Pony Spur target area, please click:
http://www.contactgold.com/_resources/news/Pony-Spur.pdf

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 a technical report entitled "*Technical Report on the Pony Creek Gold Project, Elko County, Nevada, USA*" dated April 18, 2017, and effective March 15, 2017, prepared by Michael M. Gustin, C.P.G. of Mine Development Associates of Reno, Nevada (the "Technical Report"), which 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 is unknown, but owing to the apparent flat lying nature of mineralization, is estimated to generally be at least 70% of drilled thickness. 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. Multi element geochemical assays are completed on composites using the MEMS 61 method. 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 275 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.