

# Luna Gold Receives C\$5.60 Million from Exercise of Share Purchase Warrants

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VANCOUVER, January 18, 2017 - [Luna Gold Corp.](#) (TSX: LGC) ("Luna Gold" or "the Company") is pleased to announce that Pacific Road Resources Fund ("Pacific Road") and [Sandstorm Gold Ltd.](#) ("Sandstorm") have exercised Class A warrants with a C\$1.25 strike price to purchase 3,530,000 and 947,731 common shares, respectively, for total proceeds to the Company of C\$5.60 million.

"Luna Gold's shareholders continue to demonstrate their strong support for the Company," said Christian Milau, CEO of Luna Gold. "We look forward to advancing Aurizona to completion of the feasibility study around the end of Q1-2017 and toward first gold pour, targeted for late 2018."

Following the exercise of Class A warrants into 3,530,000 common shares, Pacific Road will own 21,561,060 common shares of the Company, representing approximately 49.20% of the issued and outstanding Luna Gold common shares on a partially diluted basis. Following the exercise of Class A warrants into 947,731 common shares, Sandstorm will own 7,421,861 common shares of the Company, representing approximately 16.93% of the issued and outstanding Luna Gold common shares on a partially diluted basis. Sandstorm has purchased the Luna Gold common shares for investment purposes and may or may not purchase or sell the Company's common shares, or exercise its remaining Class A warrants, in the future on the open market or in private transactions, depending on market conditions and other factors.

On behalf of the Company

"Christian Milau"

Christian Milau, Chief Executive Officer and Director

## About Luna Gold Corp.

Luna Gold is engaged in the exploration and redevelopment of its past producing Aurizona Gold Mine in Brazil, which was placed on care and maintenance in 2015. A pre-feasibility study for the project completed in September 2016 outlined the design of an open-pit mine producing on average 150,000 ounces of gold annually for the first five years (see the "Pre-feasibility Study on Aurizona Mine Project, Maranhão, Brazil, NI 43-101 Technical Report" completed by Lycopodium Minerals Canada Ltd.). A feasibility study for the Aurizona project is underway, with the objective of pouring gold at the Aurizona Gold Mine in late 2018. Further information is available at [www.lunagold.com](http://www.lunagold.com) or by email at [ir@lunagold.com](mailto:ir@lunagold.com).

## Cautionary Note Regarding Forward-looking Statements

*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the word "look forward", "advancing", "targeted", "objective", "depending on" and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements regarding the timing of completion of the Aurizona feasibility study, the anticipated restart of production of the Aurizona Gold Mine, and the investment objectives of Pacific Road and Sandstorm regarding their ownership of Luna Gold securities. Although Luna Gold believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Luna Gold can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Luna Gold's periodic filings with Canadian securities regulators, the anticipated results of the feasibility study for the Aurizona Project, the anticipation of receiving Board approval to commence construction, Luna Gold's ability to obtain construction financing on suitable terms or at all, Luna Gold's ability to restart production of the Aurizona Gold Mine, the timing of the anticipated restart of production, and Luna Gold's ability to achieve the*

*gold production rates outlined in the pre-feasibility study. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*

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