

Lumina Gold Announces Ecuadorian Mining Sector Reforms Enabling C20 Drilling to Commence

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VANCOUVER, British Columbia, July 24, 2018 -- [Lumina Gold Corp.](#) (TSXV:LUM) (OTC:LUMAF) (the "Company" or "Lumina") is pleased to announce that the Ecuadorian Minister of Energy and Non-Renewable Natural Resources, Carlos Pérez García, enacted a Ministerial Agreement (the "Agreement"), which will allow mining concession holders to perform non-systematic drilling during the Early Exploration Phase of mining concessions. Drilling activities were previously only permitted during the Advanced Exploration Phase of mining concessions and required an environmental license.

The Agreement will enable the drilling of previously untested areas on the west side of its Cangrejos deposit (C20), as well as the Gran Bestia satellite deposit, located approximately one kilometre away, where [Newmont Mining Corp.](#) previously drilled 978 metres over five holes in 1999. Lumina's tests will help it determine whether Gran Bestia contains mineral resources that would add to the existing Cangrejos deposit and the mine plan which was described in the Preliminary Economic Assessment announced on June 28, 2018. Lumina also plans to test whether mineralization at Gran Bestia connects to the existing Cangrejos deposit.

In addition, the Agreement will allow for drilling to commence at Orquideas, part of the previously announced First Quantum Minerals earn-in, provided appropriate water authorizations are in place. The Company continues to advance other early stage exploration properties, such as Tarqui, to the drill ready stage following the completion of an Induced Polarization work program planned for this year.

According to the Agreement, Lumina will be able to drill reconnaissance or test holes from a maximum of forty platforms within each of its mining concessions. Non-systematic drilling will still require authorization for industrial water use from the National Water Secretariat (SENAGUA) and the update of the applicable environmental registry to reflect drilling activity.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV:LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. The Company's Cangrejos Gold-Copper project is located in El Oro Province, southwest Ecuador, and its Condor Gold-Copper project is located in Zamora-Chinipe Province, southeast Ecuador. The Company also holds a large and highly prospective land package in Ecuador consisting of 135 thousand hectares. The Company has an experienced management team with a successful track record of advancing and monetizing exploration projects.

Further details are available on the Company's website at <https://luminagold.com/>.

LUMINA GOLD CORP.

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Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the impact of the Agreement; the future drilling and timing of drilling at the Cangrejos deposit, the Gran Bestia area, Orquideas, Tarqui and Lumina's other exploration stage properties; Lumina's anticipated testing at Gran Bestia and the impact of the testing; and completion of the Company's Induced Polarization work program planned for this year and the effects of that program.

Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "plans", "anticipates" or variations of those words, or statements that certain actions, events or results "will" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: Lumina not obtaining shareholder or court approval of the Arrangement; the market valuing Lumina and Luminex in a manner not anticipated by Lumina; unanticipated costs, expenses or liabilities associated with the Arrangement; risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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