

Lumina Gold Announces Expansion of Gran Bestia to the Northwest; Results Include 537 Metres of 0.56 g/t Gold and 0.10% Copper

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Drill Highlights:

- C19-147: 537 metres of 0.56 g/t gold and 0.10% copper; 595 metres of mineralization over 705 metres
- C19-146: 470 metres of 0.44 g/t gold and 0.07% copper; 562 metres of mineralization over 610 metres
 - 92 metres of 0.92 g/t gold and 0.06% copper from 36 metres deep
- C19-144: 375 metres of 0.60 g/t gold and 0.08% copper; 577 metres of mineralization over 675 metres

VANCOUVER, British Columbia, Oct. 02, 2019 -- [Lumina Gold Corp.](#) (TSXV: LUM) (OTCQX: LMGDF) (the "Company" or "Lumina") is pleased to announce drill results from the last eight holes of the 2018 and 2019 drill program and the expansion of the Gran Bestia mineralized zone to the northwest. These holes represent approximately 3,900 metres of drilling. All of the holes except for one (C19-140) were on the Gran Bestia Deposit. These holes will be the last results included in an updated NI 43-101 resource estimate expected in November.

Marshall Koval, President and CEO, commented: "We are extremely excited by the continuity of mineralization found during the Gran Bestia ridgeline drilling. These results will add a substantial amount of mineralized material to the project when we complete the maiden Gran Bestia resource estimate. Gran Bestia will complement the already large-scale Cangrejos deposit and should provide mine life extension and mine plan flexibility when we look to update the project's economic study in 2020. The deposit remains open to the northwest, north, northeast and at depth."

Cangrejos Deposit: Hole 140 was drilled on the northwest side of the main resource in an area that has demonstrated high-grade results from surface across multiple holes from the same pad. The best result from the pad was hole 138, drilled to the south, which returned 302 metres grading 1.22 g/t gold and 0.14% copper (August 12, 2019 news release). Hole 140 was drilled westward and contained a surface intersection of 0.74 g/t gold and 0.08% copper to 116-metre depth, including 1.16 g/t from collar to 14 metres.

Gran Bestia: Hole 141 was a vertical hole drilled from the same pad as the longest intersection at Gran Bestia to date, hole 105, which returned 626 metres of 0.62 g/t gold and 0.11% copper (April 11, 2019 news release). Hole 141 contained an intercept from surface of 138 metres grading 0.57 g/t gold and 0.09% copper, including 18 metres averaging 2.41 g/t gold and 0.25% copper from 30- to 48-metre depth.

Gran Bestia Ridgeline: Holes 142 to 147 were drilled to explore the large untested ridgeline breccia area above the significant mineralization discovered with prior Gran Bestia drilling (see Figure 2). Intrusive and hydrothermal breccias are the dominant geology of the ridgeline. Alteration and mineralization intensifies with depth, particularly below 100-metres vertically. Hole 144 was a hole angled to the southeast from the highest pad and drilled to test continuity of mineralization north-northeast of hole 105. This hole intersected 577 metres of mineralization in a 675 metre deep hole. The final 375 metres of the hole averaged 0.60 g/t gold and 0.08% copper including an 88-metre zone averaging 1.25 g/t gold and 0.12% copper. The final holes drilled, 145 to 147 (145 was lost at 234 metres) were drilled vertically from the ridge crest pads. Holes 146 and 147 after cutting lower-grade mineralization near surface, hit the higher-grade zone at depth leaving Gran Bestia completely open to the northeast, north, northwest and at depth.

Drill Intercept Summary

Hole Number	Deposit	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Azimuth (°)	Dip (°)	Type
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C19-140	Cangrejos	0	116	116	0.74	0.08	270	-60 Step-out
Incl		0	14	14	1.16	0.09		
Incl		70	106	36	1.07	0.09		
And		226	239 (TD)	13	0.45	0.03		
C19-141	Gran Bestia	0	138	138	0.57	0.09	0	-90 Expl.
Incl		30	48	18	2.41	0.25		
And		152	238	86	0.28	0.07		
C19-142	Gran Bestia	40	86	46	0.23	0.05	150	-60 Expl.
And		168	258	90	0.38	0.03		
And		270	292	22	0.34	0.07		
And		346	360	14	0.25	0.03		
And		380	462	82	0.46	0.06		
And		482	520	38	0.31	0.06		
And		556	568	12	0.28	0.07		
C19-143	Gran Bestia	44	78	34	0.31	0.07	150	-60 Expl.
And		92	224	132	0.26	0.06		
And		264	378	114	0.53	0.09		
And		392	442	50	0.32	0.06		
C19-144	Gran Bestia	56	66	10	0.33	0.06	110	-60 Expl.
And		78	126	48	0.21	0.03		
And		140	284	144	0.45	0.05		
Incl		222	240	18	1.21	0.06		
And		300	675 (TD)	375	0.60	0.08		
Incl		476	564	88	1.25	0.12		
C19-145	Gran Bestia	38	62	24	0.38	0.08	0	-90 Expl.
And		80	130	50	0.26	0.06		
And	Hole Lost	142	234 (TD)	92	0.36	0.05		
C19-146	Gran Bestia	36	128	92	0.92	0.06	0	-90 Expl.
And		140	610	470	0.44	0.07		
C19-147	Gran Bestia	84	112	28	0.20	0.04	0	-90 Expl.
And		120	150	30	0.20	0.05		
And		168	705 (TD)	537	0.56	0.10		
Incl		472	530	58	1.37	0.17		

Note: Intervals in the reported holes are calculated using a cut-off of 0.2 g/t Au with maximum internal dilution of ten continuous metres. Sampling is done in consistent, continuous 2-metre intervals. The highest gold value used in the reported weighted averages is 32.30 g/t Au. In addition to the above results there were multiple intercepts of lower-grade material in the drill holes. “TD” signifies total depth for a particular hole.

Figure 1 accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b8eda2b7-12d0-4205-b45a-dff3105f5f8d>

Figure 2 accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/764fd0d0-864b-4140-87cb-b92756877412>

Note: All holes originating within a 50 metre viewing window on either side of the green section line depicted in Figure 1 are projected into this cross section until the end of the hole.

Quality Assurance

All Lumina sample assay results have been independently monitored through a quality control / quality assurance (“QA/QC”) program that includes the insertion of blind standards, blanks and pulp

and reject duplicate samples. Logging and sampling are completed at Lumina's secure facility located at the Cangrejos Project. Drill core is sawn in half on site and half drill-core samples are securely transported to ALS Labs' sample preparation facility in Quito, Ecuador. Sample pulps are sent to ALS in Lima, Peru for analysis. Gold content is determined by fire assay of a 30 gram charge with total copper content determined by four-acid digestion with ICP finish. ALS Labs is independent from Lumina.

Lumina is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Persons

Leo Hathaway, P.Geo., Senior Vice President of Lumina and the Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* for the Cangrejos Project has reviewed, verified and approved the contents of this news release and has verified the data underlying the contents of this news release.

About Lumina Gold

[Lumina Gold Corp.](#) (TSXV: LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on the Cangrejos Gold-Copper Project located in El Oro Province, southwest Ecuador. Lumina 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/>.

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Cautionary Note Regarding Forward-Looking Information

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 results of this news release adding a substantial amount of mineralized material to the project when the maiden Gran Bestia resource estimate is completed; that a maiden Gran Bestia resource estimate will be completed in November 2019, if at all; that Gran Bestia will compliment the already large-scale Cangrejos deposit and should provide mine life extension and mine plan flexibility when Lumina looks to update the project's economic study in 2020; and that an updated economic study for the project will be completed in 2020, if at all. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "should", or variations of those words and phrases or statements that certain actions, events or results "will", or "should" 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: 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; 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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