

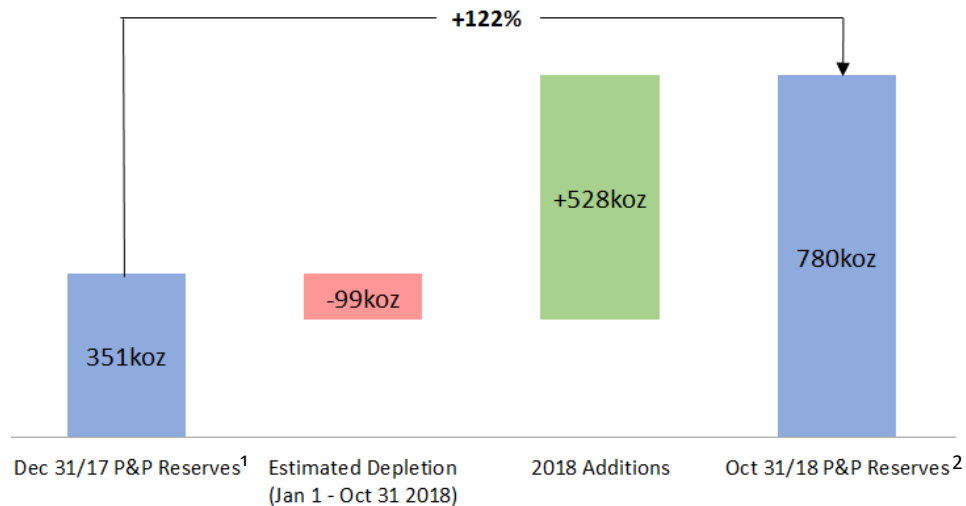


## LEAGOLD INCREASES LOS FILOS OPEN PIT RESERVES BY 122%

**Vancouver, November 14, 2018** – Leagold Mining Corporation (TSX:LMC; OTCQX:LMCNF) (“Leagold” or the “Company”) is pleased to announce an increase of the Proven and Probable mineral reserves (P&P reserves) at the Los Filos open pit to 40.5 million tonnes grading 0.60 g/t containing 780 thousand ounces (koz) of gold as of October 31, 2018 (see Table 1). This represents a 122% increase over the December 31, 2017 estimate of 351 koz. After accounting for mining depletion of 99 koz from January 1 to October 31, 2018, the total addition to the Los Filos open pit P&P reserves is 528 koz. This reserve update does not reflect changes to the Bermejál open pit or Los Filos underground mining areas, or potential additions from the Bermejál underground deposit.

Leagold CEO Neil Woodyer commented: “As we are nearing the completion of our site-wide studies on options for Los Filos mine expansion, the integration and scheduling of the mining and processing of the four sources of ore is a complex task to optimize. We now have the good problem of re-scheduling to include this significant increase in gold reserves at the Los Filos open pit which will contribute to the production schedule until 2027. This is just one component of the expanded Los Filos mine, and it provides an indication of the expansion potential. We are also completing studies to update the mineral reserves for Los Filos underground and Bermejál open pit, establish an initial mineral reserve for Bermejál underground, and evaluate the increased benefits of constructing a carbon-in-leach plant to improve recovery rates.”

**Figure 1: Los Filos Open Pit P&P Reserve Growth During 2018 (Excludes Bermejál Underground, Bermejál Open Pit, Los Filos Underground)**



<sup>1</sup> See NI 43-101 compliant technical report entitled “Technical Report for Los Filos Gold Mine, Guerrero State, Mexico” dated March 7, 2018 and having an effective date of December 31, 2017 (the “2018 Technical Report”) for disclosure of the Proven and Probable mineral reserves. The 2018 Technical Report has been filed under Leagold’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

<sup>2</sup> Disclosure of the Proven and Probable mineral reserves with Effective Date of October 31, 2018 is in Table 1.

**Table 1. Los Filos Mine Open Pit Mineral Reserve Statement (Effective as of October 31, 2018) (Excludes Bermejil Underground, Bermejil Open Pit, Los Filos Underground)**

Classification	Tonnes (kt)	Au Grade (g/t)	Au Contained Ounces (koz)
Proven	32,300	0.62	647
Probable	8,200	0.51	133
<b>Total Proven and Probable</b>	<b>40,500</b>	<b>0.60</b>	<b>780</b>

Notes:

1. Mineral Reserves are based on Measured and Indicated Mineral Resources within pit designs and supported by a mine plan, featuring variable throughput rates (depending on the pit being mined), variable metallurgical recoveries (depending on geometallurgical domain), and cut-off optimization.
2. Metal price assumption for gold was US\$1,200/oz.
3. Open Pit Mineral Reserves:
  - a. Los Filos Open Pit includes the mineralization within the planned 4P pit extension.
  - b. Los Filos Open Pit crush-leach ore is based on an operational 0.36 g/t Au cut-off grade; ROM ore is based on a variable 0.146 to 0.314 g/t Au operational cut-off grade that is determined by lithology. Los Filos Mineral Reserve is based on a 0.192 g/t Au cut-off grade.
  - c. Process gold recoveries vary from 54% to 76% for crush-leach ore and from 30% to 64% for ROM ore at Los Filos Open Pit; Technical Report for Los Filos Gold Mine, Guerrero State, Mexico Page xviii Los Filos Mine Effective Date: December 31, 2017
4. Tonnage and grade measurements are in metric units. Contained gold is reported as troy ounces.
5. Summation errors may be present due to rounding.

The additional contribution from the Bermejil underground expansion project cannot yet be reported as a mineral reserve until feasibility level studies are completed and an integrated site-wide mine plan is finalized. A site-wide independent technical report which will now be required is under way and will be available by year-end. The report will incorporate this Los Filos open pit mineral reserve update within a new site-wide production plan, including contributions from the Bermejil underground, Bermejil open pit, and Los Filos underground mine.

### Technical Disclosure

The technical disclosure included in this news release was reviewed and approved by Rodolfo Balderrama Neder, Mine Operations Manager of Administración Los Filos, S.A.P.I de C.V., a wholly owned subsidiary of the Company. Mr. Balderrama Neder is a Qualified Person as defined in NI 43-101.

For a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources at Los Filos, as well as data verification procedures and a general discussion of the extent to which the estimates of scientific and technical information may be affected by any known legal, political or other relevant factors relating to the potential development of the mineral resources or mineral reserves, please see the 2018 Technical Report filed by the Company on SEDAR.

### About Leagold Mining Corporation

Leagold is building a mid-tier gold producer with a focus on opportunities in Latin America. The Company is based in Vancouver, Canada and owns four operating gold mines in Mexico and Brazil, along with a near-term gold mine restart project in Brazil and additional expansion and growth opportunities. Leagold is listed on the TSX under the trading symbol "LMC" and trades on the OTCQX market as "LMCNF". For more information on Leagold please visit the Company website at [www.leagold.com](http://www.leagold.com) or contact:

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**CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This news release contains “forward looking information” or “forward looking statements” within the meaning of applicable securities legislation. Forward-looking information and forward looking statements include, but are not limited to, statements with respect to the production schedule and expansion opportunities. Generally, these forward looking information and forward looking statements can be identified by the use of forward looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, “will continue” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this document.

Forward looking information and forward looking statements, while based on management’s best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Leagold to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: 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 mineral 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 obtaining governmental approvals or financing or 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 the Company operates, actual resolutions of legal and tax matters, as well as those factors discussed in the section entitled “Description of the Business – Risk Factors” in Leagold’s most recent AIF available on SEDAR at [www.sedar.com](http://www.sedar.com).

Although Leagold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and 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 information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management’s Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. 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.