



PRESS RELEASE

ASTUR GOLD CORPORATION

300 – 1055 West Hastings Street
Vancouver, BC, V6E 2E9 Canada
Tel: (604) 694-1600 Fax: (604) 694-1663

ASTUR GOLD CLOSES NON-BROKERED PRIVATE PLACEMENT

August 12, 2016

Vancouver, B.C. – August 12, 2016: Astur Gold Corp. (TSX-V: AST, Frankfurt: CDC) (“**Astur**” or the “**Company**”) is pleased to announce that, further to its press release dated July 12, 2016, it has closed its non-brokered private placement generating aggregate gross proceeds of \$514,129.60 through the issuance of 10,282,592 units (the “Units”) at a price of \$0.05 per Unit.

As previously announced, each Unit consisted of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one common share at a price of \$0.07 per share until August 12, 2018. If, during the warrant term, the closing price of Astur’s common shares is at least \$0.20 for a period of 20 consecutive trading days, Astur may, at its option, accelerate the expiry date of the warrants by issuing a news release or giving written notice thereof all holders of warrants, and, in such case, the warrants will expire on the earlier of: (i) the 30th day after the date on which the news release or written notice is disseminated by Astur; and (ii) the original expiry date.

Lionsbridge Pty Ltd. was paid a finder’s fee representing 12.5% of the gross proceeds placed, payable through the issuance of 1,160,324 common shares of Astur at a deemed price of \$0.05 per share.

The proceeds of the private placement will be used for general working capital purposes. All of the securities issued in the private placement are subject to a four month hold period expiring on December 13, 2016.

ON BEHALF OF THE BOARD

Signed "Brian Wesson"

President and Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

Douglas Turnbull

#300-1055 West Hastings Street,

Vancouver, B.C., V6E 2E9

Tel: 604-694-1600

info@asturgold.com

www.asturgold.com

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