



## NEWS RELEASE

### Black Dragon Files Amended Technical Report

Vancouver, BC – February 2, 2017: Black Dragon Gold Corp. (TSX-V:BDG) ('**Black Dragon**' or the '**Company**') is pleased to report the filing of an amended technical report titled “Amended Technical Report for the Salave Gold Project” dated January 31, 2017 (“**Amended Technical Report**”), prepared by Mine Development Associates (“MDA”). The report has been prepared to correct deficiencies, identified by the British Columbia Securities Commission (“BCSC”), in the October 2016 report. These deficiencies have been addressed and corrected in the Amended Technical Report and a copy will be filed on SEDAR at [www.sedar.com](http://www.sedar.com) and posted on the Company’s website [www.blackdragongold.com](http://www.blackdragongold.com).

Brian Wesson commented: “The Company would like to thank MDA and their staff for their prompt attention and efforts to revise the technical report in a professional and timely manner allowing the Company’s focus to remain on progressing the Salave project.”

The amended Technical report has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators’ National Instrument 43-101 (“NI 43-101”), Companion Policy 43-101CP, and Form 43-101F1, as well as with the Canadian Institute of Mining, Metallurgy and Petroleum’s “CIM Definition Standards For Mineral Resources and Reserves, Definitions and Guidelines” (“CIM Standards”) adopted by the CIM Council on May 10, 2014. **The Amended Technical report does not contain any changes to the resource tonnage, grade and ounces from those reported in the October 2016 report that has been amended.** The current resource estimate remains as follows;

### Mineral Resource Estimate for Salave Gold Deposit at 2.0 g/t Au cut-off grade

Category	Tonnes	Grade (Au g/t)	Au (Ounces)
Measured	514,000	5.87	97,000
Indicated	6,008,000	4.39	847,000
<b>Measured + Indicated</b>	<b>6,522,000</b>	<b>4.51</b>	<b>944,000</b>
Inferred	1,078,000	3.05	106,000



# BLACK DRAGON GOLD

## Notes:

- Rounding may cause apparent discrepancies
- Resource estimate conducted by Mine Development Associates, Inc., with an effective date of October 7, 2016 and supported by the amended technical report dated January 31, 2017
- Mineral resources that are not mineral reserves do not have demonstrated economic viability
- The quantity and grade of reported inferred resources in this estimation are conceptual in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured resource. It is uncertain if further exploration will result in upgrading them to an indicated or measured resource category, although it is reasonably expected that the majority of the inferred resources could be upgraded to indicated mineral resources with further exploration.

The resource cut-off grade of 2.0 g/t Au was chosen to capture mineralization that is potentially amenable to underground mining, sulfide concentration, and gold recovery using off-site processing. This cut-off grade was selected based on a gold price of US\$1,300 per ounce, a gold recovery of 92%, a mining cost of US\$50 per tonne, a processing cost of US\$18/tonne, and a G & A cost of US\$6/tonne. The reported resources occur in bodies of sufficient size and continuity to meet the requirement of having reasonable prospects for eventual economic extraction. Due to the necessity to maintain a surficial crown pillar in a potential underground operation, all material from the present surface to a depth of 40 meters is not included in the Salave resources.

Neil Prenn, P.E. of MDA is the Qualified Person under National Instrument 43-101 who is one of the authors of the Amended Technical Report and responsible for the Current Mineral Resource Estimate. In addition to Mr. Prenn, Douglas Turnbull, P.Geo, is the Company's Qualified Person under National Instrument 43-101 who has also reviewed and approved the technical content of this news release.

Signed "Brian Wesson"  
President and Chief Executive Officer  
on behalf of the Board of Directors

## FOR FURTHER INFORMATION PLEASE CONTACT:

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Black Dragon Gold “BDG” is the 100% owner of the largest undeveloped gold project in Europe, the Salave project. Salave is situated in the North of Spain in the province of Asturias. The Company is moving Salave to production supported by a strong management team and board of directors experienced in the design, construction and operation of mining projects worldwide.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

This news release includes certain information that may be deemed “forward-looking information”. Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, expecting timing for commencement and completion of preliminary economic assessment, availability of and timing for project financing, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, future production estimates and the timing of same and the timing and results of future resource estimates, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Salave project, unanticipated environmental impacts on operations and costs to remedy same, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.