



BLACK DRAGON STARTS TRADING ON ASX

VANCOUVER, British Columbia – August 29, 2018 – Black Dragon Gold Corp. (“**Black Dragon**” or the “**Company**”) (**ASX: BDG**) is pleased to announce that trading in its securities has today commenced on the Australian Securities Exchange (“ASX”) following a highly successful and oversubscribed Initial Public Offering (“**Prospectus Offering**”) that raised A\$6,000,000 (approximately C\$5,760,000) (before costs).

Trading in Black Dragon securities began at 10am AWST, enabling ASX investors for the first time to partake in one of the Australian share market’s most exciting gold development stories.

Black Dragon owns 100% of the Salave Gold Project (“**Salave**”) in the Asturias province in northern Spain. The Salave project has measured and indicated resources totalling 6.52 million tonnes grading 4.51 g/t Au, for 944,000 ounces of gold. Salave is a technically robust project and recognised as one of Europe’s largest undeveloped gold resources.

Black Dragon Gold’s CEO & Managing Director, Paul Cronin, commented:

“This is a milestone day for Black Dragon and another key achievement in our Company’s transformation over the past year as we work towards developing the Salave Gold Project.

“We have recapitalised the Company, paid off our debts and installed a very experienced and competent board and management team that is highly respected in Spain.

“ASX investors have a strong and proud history of understanding and appreciating gold development stories. We are committed to delivering on our promise of generating shareholder value from Salave, which is a truly fantastic gold asset.

“Now that we are listed on the ASX, we look forward to Australian investors joining us on the Salave journey, beginning with assay results from our recently completed 2,300m drilling program and a pending Mineral Resource upgrade.”

The Salave Gold Project is approximately 40km from Orvana Mineral Corporation’s (TSX: ORV) El Valle underground gold mine (in operation), highlighting the Asturias region’s understanding of and support for mining operations.

Net proceeds from the IPO will be used by Black Dragon to update Salave’s Mineral Resource – due later this quarter – as well as to finalise a preliminary economic assessment of the development plan and advance project permitting.

Following the successful conclusion to the oversubscribed Prospectus Offering, the Company placed 30 million CHESSE Depository Interests (“CDIs”) at an issue price of A\$0.20 with a

range of institutional, high net worth and retail investors. The Company also issued one (1) option (an “**Option**”) for every two (2) CDIs issued pursuant to the Prospectus Offering. Each Option allows the holder thereof to acquire one (1) additional Share at a price of A\$0.33 (approximately C\$0.32) for a period of 12 months from the date of issue.

Hartleys Limited was Lead Manager to the Prospectus Offering. Tamesis Partners LLP and Amvest Capital Inc (acting through Mann Mann Jensen Partners LP) were Co-Managers.

The ASX listing complements Black Dragon’s TSXV listing (also under the ticker code BDG).

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About Black Dragon Gold

Black Dragon Gold Corp. (ASX/TSXV: BDG) is the 100% owner of one of the largest undeveloped gold projects in Europe, the Salave project. Salave is situated in the north of Spain in the province of Asturias. For more information on the Salave project, please refer to the technical report "Amended Technical Report on the Salave Gold Project, Asturias Region, Spain" dated October 7, 2016, as amended January 31, 2017, and filed on SEDAR and the Company’s replacement prospectus dated 23 July 2018. In addition to the current Mineral Resource, historical exploration work suggests there is potential for further mineralisation within Black Dragon's landholdings.

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Salave Gold Project Mineral Resource Estimate

Measured			Indicated			Measured + Indicated			Inferred		
Tonnes	g/t AU	Oz Au	Tonnes	g/t AU	Oz Au	Tonnes	g/t AU	Oz Au	Tonnes	g/t AU	Oz Au
514,000	5.87	97,000	6,008,000	4.39	847,000	6,522,000	4.51	944,000	1,078,000	3.05	106,000

Competent Person Statement

The mineral resource estimates for the Salave Gold Project was reported in accordance with Listing Rule 5.8 in the Company's replacement Prospectus dated 23 July 2018. The Company confirms that it is not aware of any new information or data that materially affects the information included in the replacement Prospectus and that all material assumptions and technical parameters underpinning the estimates in the replacement Prospectus continue to apply and have not materially changed. Douglas Turnbull, P.Geo., a qualified person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical information disclosed herein.

Forward-Looking Statements

This news release contains statements which are, or may be deemed to be, "forward-looking information" which is prospective in nature. Such information in this news release includes statements regarding the Company's intended use of proceeds from the Prospectus Offering, the listing of the CDIs on the ASX and the timing of the Co-Listing. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Black Dragon's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. These risks include, but are not limited to, the risks associated with the mining and exploration industry (eg operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; the uncertainty with respect to results of exploration; the uncertainty of estimates and projections relating to production and the uncertainty of the availability of capital). Other than in accordance with regulatory obligations, the Company is not under any obligation, and Black Dragon expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.