BLACK DRAGON LODGES PROSPECTUS FOR SECONDARY ASX LISTING AND TO RAISE UP TO A$6 MILLION

VANCOUVER, British Columbia –July 13, 2018 – Black Dragon Gold Corp. (TSXV: BDG) ("**Black Dragon**" or the "**Company**") is pleased to announce that it has lodged a prospectus dated July 12, 2018 (the "**Prospectus**") with the Australian Securities and Investment Commission (the "**ASIC**") to raise a minimum of A$4 million (approximately C$3,880,000) and up to a maximum of A$6 million (approximately C$5,820,000) (the "**Prospectus Offering**") and to undertake a secondary listing (the "**Co-Listing**") on the Australian Securities Exchange (the "**ASX**").

The Prospectus Offering will consist of a minimum of 20,000,000 CHESS Depositary Interests (**CDIs**) and up to a maximum of 30,000,000 CDIs at a price of A$0.20 (approximately C$0.194) per CDI, and a minimum of 10,000,000 options (the "**Options**") and up to a maximum of 15,000,000 Options. Each CDI will be equivalent to and exchangeable for one common share in the capital of the Company (a "**Share**"). The Company will issue one (1) Option for every two (2) CDIs issued pursuant to the Prospectus Offering. Each Option will allow 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. The Company also intends to apply to list the CDIs on the ASX.

Hartleys Limited will act as Corporate Advisor and Lead Manager, and Tamesis Partners LLP and Amvest Capital Inc (acting through Mann Mann Jensen Partners LP) will act as Co-Managers, in the Prospectus Offering. **The Company will pay a commission of six and one half (6.5) percent of the gross proceeds raised pursuant to the Prospectus Offering as well as a cash payment of A$150,000 (approximately C$145,000), 333,333 CDIs, 6,000,000 broker options (the "Broker Options") and a monthly corporate advisory fee of A$7,500 (approximately C$7,275) until August 22, 2019.** Each Broker Option will allow 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.

Black Dragon's Chief Executive Officer, Mr. Paul Cronin, commented;

"We are pleased with the appetite for the IPO, and the appreciation these investors have for the potential re-rating in value of our Salave Gold Project as key milestones are delivered by the Company. Australian investors have been a strong source of capital for the Company since the recapitalization and leadership changes completed in mid-2017, and a secondary ASX listing will provide Black Dragon the opportunity to better service its shareholders and provide the Company with improved access to capital in the region".

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The net proceeds of the Prospectus Offering will be used primarily to enable the Company to understand the extent of the Salave Gold Project mineralisation, deliver an updated mineral resource estimate, preliminary economic assessment, and advance permitting of the project with mine development planning, and environmental and social impact studies.

Closing of the Prospectus Offering and the Co-Listing is expected to occur in August of this year. All securities issued pursuant to the Prospectus Offering will be subject to a four-month statutory hold period in Canada and cannot be resold into Canada during such period, unless an exemption is available from the applicable prospectus requirements in Canada. However, the CDIs will be tradeable on the ASX upon the Co-Listing. The Prospectus Offering and the Co-Listing are each subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the ASX and the TSX Venture Exchange, as applicable.

The Prospectus is intended for use only in connection with the Prospectus Offering in Australia and is not to be construed as an offering in Canada or any other jurisdiction. Neither the Shares, Options, Broker Options nor the CDIs have been registered in the United States, and may not be sold or offered in the United States. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction where such offer, solicitation or sale would be unlawful.

Signed "Paul Cronin"
Chief Executive Officer
on behalf of the Board of Directors

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About Black Dragon Gold

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. 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, filed on SEDAR. In addition to the current mineral resource, historical exploration work suggests there is the potential for additional mineralisation within Black Dragon's landholdings.

Prospectus Availability

Investors who wish to subscribe for CDIs pursuant to the Prospectus Offering must first obtain a copy of the Prospectus from the Company. The Prospectus is available on the Company's website at www.blackdragongold.com, and a copy of the Prospectus may also be obtained, free of charge on request, during the Prospectus Offering period by contacting the Company's local agent in Perth, Western Australia, Steven Wood, at +61(8) 9322 7600.

The Prospectus may be viewed at www.blackdragongoldpublicoffer.thereachagency.com by Australian investors only. A person who receives an electronic copy of the Prospectus should ensure that they download and read the entire Prospectus.

The information contained on the Company's website does not form part of the Prospectus, except to the extent it is expressly stated in the Prospectus to be incorporated by reference in the Prospectus.

Exposure Period for Prospectus

The Prospectus is subject to an exposure period of 7 days from the date of lodgement with the ASIC pursuant to the Corporations Act (Exposure Period) (the "**Act**"). The ASIC may extend this period by a further seven (7) days. The purpose of the exposure period is to enable the Prospectus to be examined by market participants prior to the raising of funds. The examination may result in the identification of deficiencies in the Prospectus and, in such circumstances, any applications received during the exposure period may need to be dealt with in accordance with section 724 of the Act. Applications received during exposure period will not be processed until after the expiration of the exposure period and preference will not be conferred on such applications.

Forward-Looking Statements

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are 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 (e.g. 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.

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