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Lumina Gold Upsizes Previously Announced Private Placement to C\$20 Million*NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION TO UNITED STATES*

Vancouver, British Columbia - Lumina Gold Corp. (TSXV: LUM) (the "Company" or "Lumina") is pleased to announce that as a result of positive institutional and retail demand for its previously announced best efforts private placement offering (please refer to the Company's November 8, 2017 press release), the Company has amended the terms to increase the size of the offering to C\$20 million (the "Upsized Offering").

Under the terms of the Upsized Offering, the Company has entered into an agreement with a syndicate of agents, co-led by Raymond James Ltd. and Haywood Securities Inc., and including BMO Capital Markets and RBC Capital Markets Inc. (collectively, the "Agents"), that have agreed to sell, on a "best efforts" private placement basis, up to 32,258,064 common shares at a price of C\$0.62 per common share, for aggregate gross proceeds of up to C\$20 million. It is anticipated that certain insiders of the Company will participate in the Upsized Offering.

The Company plans to use the net proceeds from the Upsized Offering for the exploration and advancement of the Company's projects in Ecuador and for general corporate purposes. The Upsized Offering is scheduled to close on or about November 29, 2017 the ("Closing Date"), and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The common shares issued in the Upsized Offering will be subject to a statutory hold period of four months and one day following the Closing Date.

The securities to be offered pursuant to the Upsized Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company understands certain related parties as defined in Multilateral Instrument 61-101 ("MI 61-101") may participate in the Upsized Offering. Any such resulting related party transaction will be exempt from the formal valuation requirement and shareholder approval requirement of MI 61-101, as will be described in the material change report to be filed by the Company in connection with this Upsized Offering, if required.

About Lumina Gold

Lumina Gold Corp. (TSXV: LUM) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. The Company's Cangrejos Gold-

Copper project is located in El Oro Province, southwest Ecuador, and its Condor Gold-Copper project is located in Zamora-Chinchiipe Province, southeast Ecuador. The Company also recently announced a letter of intent with First Quantum Minerals Ltd. for an earn-in agreement on its Orquideas and Cascas concessions. The Company holds a large and highly prospective land package in Ecuador consisting of 135 thousand hectares. The Company has an experienced management team with a successful track record of advancing and monetizing exploration projects. The Company intends to continue to identify, acquire and advance mineral exploration properties that have large scale potential.

Further details are available on the Company's website at <https://luminagold.com/>.

LUMINA GOLD CORP.

Signed: "*Marshall Koval*"

Marshall Koval, President & CEO, Director

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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 news release

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the size of the Upsized Offering, the expected participation of insiders in the Upsized Offering, the anticipated Closing Date and the receipt of regulatory approvals for the Upsized Offering. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or variations of that word and phrases or statements that certain actions, events or results "will", "could" or are "intended to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.