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**July 13, 2018**

**NR: 18-11**

**Lumina Gold Announces C\$7 Million Private Placement of Common Shares**

**Vancouver, British Columbia - Lumina Gold Corp. (TSXV: LUM)** (the "Company" or "Lumina") is pleased to announce that it plans to conduct a non-brokered private placement of up to approximately 9.7 million common shares of Lumina (the "Shares") at a price of C\$0.72 per Share to raise gross proceeds of up to approximately C\$7 million (the "Offering"). The price of C\$0.72 represents a 6.5% discount to the last closing price of Lumina common shares of C\$0.77 and a 4.0% discount to the 20 day volume-weighted average price of Lumina common shares of C\$0.75.

The net proceeds of the Offering will be used to fund working capital for the previously announced spin-out (the "Spin-out") of Luminex Resources Corp. ("Luminex") and for general corporate purposes. More details regarding the Spin-out can be found in Lumina's July 9, 2018 press release titled "Lumina Gold Announces Spin-Out Of Mineral Exploration Assets and Creation of Luminex Resources".

Each Share issued under the Offering will become one "new" share of Lumina and 0.15 shares of Luminex upon completion of the Spin-out, subject to approval of the Spin-out by the Supreme Court of British Columbia and by the affirmative vote of 66 2/3% of Lumina's shareholders in attendance at a shareholders' meeting to be held on August 21, 2018. Following the Offering and the Spin-out, it is anticipated that Lumina will have approximately 273.8 million basic shares outstanding and Luminex will have approximately 41.1 million basic shares outstanding.

Certain directors, officers and other insiders of Lumina may acquire securities under the Offering. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("MI 61-101"). However, any such related party transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Shares issued to or the consideration paid by such persons will exceed 25% of Lumina's market capitalization.

Closing of the Offering is subject to the approval of the TSX Venture Exchange ("TSX-V"). Lumina anticipates closing the Offering as soon as practicable following TSX-V approval. Finder's fees will be payable on a portion of the Offering in accordance with the policies of the TSX-V.

The Shares issued under the Offering will be subject to a statutory hold period in Canada of four months and one day following the closing date of the Offering.

The securities to be offered pursuant to the 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 absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or compliance with the requirements of exemptions therefrom. 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.

**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-Chinchipec Province,

southeast Ecuador. The Company also 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.

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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#### 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 Offering, use of net proceeds under the Offering, each Share issued under the Offering becoming one "new" share of Lumina and 0.15 shares of Luminex upon completion of the Spin-out, timing of Lumina's shareholder meeting, the expected participation of insiders in the Offering, the anticipated closing and closing time of the Offering, the receipt of TSX-V approval for the Offering and the number of shares of Lumina and Luminex that will be outstanding following the Offering and the Spin-out. 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", are "intended to" or are "anticipated 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, anticipated costs and expenditures and the completion of the Spin-out. 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.*