

NEWS RELEASE 19-08

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PURE GOLD ANNOUNCES INTENTION TO LIST ON THE MAIN MARKET OF THE LONDON STOCK EXCHANGE

Engages Financial Public Relations and Investor Relations Services Firm

- Admission to trading on London Stock Exchange expected in Q2 2019.
- Dual listing to increase international profile and facilitate improved access to UK and international gold-focused institutional investors.

VANCOUVER, B.C. – Pure Gold Mining Inc. (PGM – TSX-V) ("Pure Gold" or the "Company"), a Canadian focused gold development company that owns the high-grade Madsen Gold Project ("Madsen" or the "Project") in Red Lake, Ontario, is pleased to announce its intention to seek a dual listing of the Company's shares on the Standard Segment of the Main Market of the London Stock Exchange ("LSE").

The Madsen Gold Project is a precious metals resource project located in the Red Lake district of Northwestern Ontario, Canada, an established mining jurisdiction where more than 29 million ounces ("Moz") of gold has been produced to date from 28 historical mines at an average recovered grade of 15.6 g/t Au.¹ The Project is centred around the historical Madsen Mine, which produced 2.5 million ounces of gold at an average grade of 9.7 g/t gold between 1938 and 1976 and again from 1997 to 1999.

Pure Gold, currently listed on the TSX Venture Exchange, recently released a technical report ("Technical Report"), containing the results of a feasibility study on the Project which highlighted a robust 12-year underground mining operation with a comparatively low initial capital cost of C\$95 million (US\$71 million) and strong financial performance with an after-tax net present value ("NPV 5%") of C\$247 million (US\$185 million) and an after-tax internal rate of return ("IRR") of 36%, using a gold price of US\$1,275/oz.

In addition, several related discoveries on the Project, including the Fork, Russet South and Wedge deposits, suggest an opportunity to potentially further enhance the Project's economics. The Technical Report also included the results of a Preliminary Economic Assessment ("PEA") on these deposits, representing the first conceptual expansion scenario for the future phased growth of the Madsen Gold Project. The PEA demonstrates the potential of these deposits to add C\$51 million (US\$38 million) to the Madsen Project after-tax NPV 5% at an IRR of 39%.

Admission to trading on the LSE is expected in Q2 2019. The Company is not currently intending to raise capital in conjunction with Admission. Velocity Trade Capital Limited ("VT Capital") and Tamesis Partners LLP are acting as advisers to the Company.

Darin Labrenz, President and CEO of Pure Gold, commented:

“We are pleased to be bringing Pure Gold Mining and our high-grade Madsen Gold Project to the London Stock Exchange ahead of our near-term transition to gold production. Madsen is located in Red Lake Ontario, the heart and home of Canada’s high-grade gold mining district that to date has produced 29 million ounces of gold at an average grade of 15.6 grams per tonne gold, making it one of the world’s highest grade gold regions. The London market is known for its deep knowledge of the mining sector and as an investment destination for institutional capital from around the world. Our dual listing will increase the Company’s international profile, and facilitate improved access to UK and international gold-focused institutional investors that are attracted to an asset that boasts a 1 million ounce reserve at a high-grade of approximately 9 grams per tonne with a short 13 month construction period to production at a capital cost of C\$95million. We look forward to the higher profile that comes with a London listing and rapidly advancing our Madsen Gold Project to become Canada’s next gold mine.”

Key Highlights:

Madsen Gold Project Feasibility Highlights¹

- Current Probable Reserves at the Madsen Red Lake Gold Deposit are 1 million ounces of gold at an average grade of 9 g/t gold contained within 3.5 million tonnes;
- Low initial capital requirement of C\$95 million including an C\$8M contingency with access to significant existing infrastructure including underground development and plant infrastructure;
- Short 13-month construction period;
- Peak annual production of approximately 125,000 ounces with average annual gold production in years 3 through 7 of approximately 102,000 ounces; and
- Mine life of 12.3 years.

Senior management team with extensive operational experience

The Company’s board, management, and technical team all have extensive experience in gold exploration, development and production across the world. Significantly, they have deep roots in Red Lake – and a rich and intimate knowledge of the region acquired during their years mining and exploring in the area.

Engagement of Tavistock Communications

Pure Gold is also pleased to announce it has appointed Tavistock Communications Limited (“**Tavistock**”) to provide financial public relations and investor relations services in the U.K. The appointment of Tavistock supports the Company’s communications strategy of building awareness of the Company in the UK and to international audiences and communicating with all its stakeholders.

Tavistock does not have any interest, directly or indirectly in Pure Gold Mining or its securities nor any right to acquire such an interest. Pursuant to the terms of the Company’s agreement with Tavistock, Tavistock will be responsible for a variety of financial public relations and investor relations activities, including development of the Company’s communications strategy, dissemination of corporate information, presentations to and communications with brokers, analysts and investors, and handling shareholder enquiries regarding the Company in the U.K.

In consideration of the services to be provided, the monthly fees incurred by Pure Gold will be cash consideration of up to £5,000.

ON BEHALF OF THE BOARD

"Darin Labrenz"

Darin Labrenz, President & CEO

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Qualified Persons and 43-101 Disclosure

Ken Donner, P. Eng., Vice President, Operations for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

Non-GAAP Measures and Other Financial Measures

Alternative performance measures are furnished to provide additional information. These non-GAAP performance measures are included in this news release because these statistics are key performance measures that management uses to monitor performance, to assess how the Company is performing and to plan and assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within International Financial Reporting Standards ("IFRS") and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

1. See the National Instrument 43-101 technical report entitled "Madsen Gold Project Technical Report Feasibility Study for the Madsen Deposit and Preliminary Economic Assessment for the Fork, Russet South and Wedge Deposits Red Lake, Ontario, Canada" with an effective date of February 5, 2019 for complete details, available on the Company's website at www.puregoldmining.ca or Sedar profile at www.sedar.com.

About Pure Gold Mining Inc

Pure Gold is a Canadian focused gold developer. It has recently released the feasibility study for its flagship project, the Madsen Red Lake Gold deposit, which outlines a 12 year LOM, current probable reserves of one million ounces at 9 g/t Au in 3.5 million tonnes, and 800 tonne per day underground mining operation with comparatively low initial capital cost of C\$95m. In addition, specific exploration targets and satellite resources not considered in the feasibility study suggest an opportunity for near-term growth to potentially further enhance the economics of the project. The Company is targeting H2 2020 for first production.

Additional information about the Company and its activities may be found on the Company's website at www.puregoldmining.ca and under the Company's profile at www.sedar.com.

About Tavistock

Tavistock is a corporate and financial communications consultancy based in London. An independent firm, it has provided clients with an advice led communications service for more than 25 years.

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

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Pure Gold within the meaning of applicable securities laws, including, but not limited to statements with respect to those that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans, the growth potential of the Madsen Gold Project and opportunities for scalability, the potential to increase after-tax net present value to the Madsen Gold Project, the potential for Russet South, Fork and Wedge to be economically viable, planned mining methods, mineral processing and sources of power, expected annual production, potential profitability of the Madsen Gold Project at lower metal prices, expected capital costs, expected IRR, anticipated permitting requirements and timing thereof, expected development schedule, expected timing of the completion of the Preliminary Economic Assessment for the Russet South, Fork and Wedge deposits, potential conversion of inferred resources to measured and indicated resources, potential extension and expansion of mineral resources and the focus of the Company in the coming months. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Pure Gold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results at the Madsen Gold Project; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration activities generally; delays in permitting; possible claims against the Company; the timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated June 11, 2018 in the section entitled "Risk Factors", under Pure Gold's SEDAR profile at www.sedar.com.

Although Pure Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Pure Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.