

NEWS RELEASE 19-27

12 December 2019

This announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority ("FCA") and not a prospectus and not an offer to sell, or a solicitation of an offer to subscribe for or to acquire, securities in any jurisdiction, including in or into the United States, Israel, Australia, Japan or the Republic of South Africa.

Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not purchase or subscribe for any shares referred to in this announcement other than solely on the basis of information that is contained in the prospectus published by the Company ("Prospectus") in connection with the proposed admission of 91,255,000 new common shares in the Company ("New Common Shares") to the standard listing segment of the Official List of the FCA and to trading on the Main Market for listed securities of the London Stock Exchange plc ("LSE").

Publication of Prospectus, Qualifying Shares for Trading on the LSE Related to July and August 2019 Share Issuances

VANCOUVER, B.C. – Pure Gold Mining Inc. (TSX-V: PGM, LSE: PUR) ("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 that its Prospectus dated 12 December 2019 has been approved by the UK Listing Authority and was published on 12 December 2019.

The Prospectus relates to the admission to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's Main Market for listed securities of the 91,255,000 New Common Shares issued by the Company in July and August 2019 as part of the previously announced Bought Deal Private Placement, Non-Brokered Private Placement, Project Agreement and Construction Finance Package ("Admission"). The Company expects that Admission will become effective on or around 8.00 a.m. London time on 17 December 2019.

A copy of the Prospectus has been submitted to the National Storage Mechanism and is available for inspection at www.morningstar.co.uk/uk/NSM.

The Prospectus has also been published on the Company's website at <http://puregoldmining.ca/investors>.

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About Pure Gold Mining Inc.

Pure Gold is a Canadian focused gold developer. The Madsen Red Lake Gold Mine has historical production of 2.6 million ounces of gold and a current indicated resource of 2,063,000 ounces gold at 8.9 g/t gold (in 7.2 million tonnes), an inferred resource of 467,000 ounces gold at 7.7 g/t gold (in 1.9 million tonnes), in both cases inclusive of mineral reserves, and benefits from existing infrastructure including a mill and tailings facility, paved highway access, and access to power, water and experienced labour. The recently released Feasibility Study for the Madsen Red Lake Gold Mine outlines an 800 tonne per day underground mining operation with a 12 year mine life, Probable Mineral Reserves of one million ounces of gold grading 9 g/t in 3.5 million tonnes, and a low initial capital, putting the Madsen Red Lake Mine firmly on the path to becoming Canada's next iconic gold mine.

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.

Important Information

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 timing of Admission, those that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, 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, expected annual production,. 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 March 20, 2019 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.