



Suite 413 – 595 Burrard Street, P.O. 49167  
Vancouver, British Columbia V7X 1J1

## Newcore Gold Announces AGSM Results

**August 21, 2020**

**TSX-V: NCAU**

Vancouver, British Columbia: Newcore Gold Ltd. (TSX-V: NCAU) (the "**Company**" or "**Newcore**") today announced that all resolutions were passed by the requisite majority at its annual general and special meeting ("**AGSM**") held in Vancouver, British Columbia on August 19, 2020. PricewaterhouseCoopers LLP, Chartered Accountants were re-appointed as auditors of the Company for the ensuing year. The Long-Term Incentive Plan ("**LTIP**") of the Company was approved by the Company's disinterested shareholders.

Shareholders voted in favour of setting the number of directors at nine and the following incumbent directors were re-elected: Luke Alexander, Omayya Elguindi, George Salamis, Ryan King, Douglas B. Forster, Edward Farrauto, Blayne Johnson, Douglas Hurst, and Michael Vint.

Following the AGSM, the board of directors re-appointed Luke Alexander as CEO and President and Kristian Dagsaan as CFO.

Newcore granted 1,500,000 stock options, 900,000 restricted share units and 400,000 performance share units ("**Awards**") to directors, officers, and an employee of the Company. The stock options were granted at a price of \$0.79 per share for a period of five years. These Awards are subject to regulatory approval and are granted under the Company's LTIP and include vesting provisions.

### **About Newcore Gold**

Newcore Gold is advancing its Enchi Gold project with a current 1.1 million ounce gold Inferred<sup>1</sup> Resource (37.4 million tonnes grading 0.90 g/t Au) located in Ghana, Africa's largest gold producer. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 39% ownership, and prime district scale exploration opportunities. Enchi's 216 square kilometre land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several 5 million-ounce gold deposits, including Kinross' Chirano mine 50 kilometers to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

Newcore Gold Website – [www.newcoregold.com](http://www.newcoregold.com)

Investor Presentation – [www.newcoregold.com/investors/presentation/](http://www.newcoregold.com/investors/presentation/)

Please get in touch at [info@newcoregold.com](mailto:info@newcoregold.com) if you would like to discuss Newcore Gold in more detail.

On Behalf of the Board of Directors

Newcore Gold Ltd.

*"Luke Alexander"*

**Luke Alexander**  
**President, CEO & Director**

For further information contact: Luke Alexander

+1 604 484 4400

[info@newcoregold.com](mailto:info@newcoregold.com)

[www.newcoregold.com](http://www.newcoregold.com)

<sup>1</sup>Notes for **Inferred Mineral Resource Estimate:**

1. CIM definition standards were followed for the resource estimate.
2. The 2014 resource models used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
3. A base cut-off grade of 0.5 g/t Au was used for reporting resources with a capping of gold grades at 18 g/t.
4. A US\$1,300/ounce gold price, open pit with heap leach operation was used to determine the cut-off grade.
5. A density of 2.45 g/cm<sup>3</sup> was applied.
6. Numbers may not add exactly due to rounding.
7. Mineral Resources that are not mineral reserves do not have economic viability.
8. Technical Report and Update Resource Estimate on the Enchi Gold Project. Issue Date: July 15, 2014 with Effective Date: March 17, 2014. Prepared by Todd McCracken, P.Geo, of WSP Canada Inc. The author is independent of Newcore Gold Ltd. and a Qualified Person ("QP") as defined by National Instrument 43-101.