

LE MARE GOLD CORP.

PRESS RELEASE

December 31, 2018

Private Placement and Property Acquisition Agreement Closing

VANCOUVER, Canada — Le Mare Gold Corp. (TSX-V: LMGC) (FSE: SL5) (OTC: SLLTF) ("Le Mare" or "the Company"), is pleased to announce the Closing of an option agreement to acquire an undivided One Hundred Percent (100%) interest in a mining property comprised of 12 map-staked claims covering 2,677.24 hectares (6,615.60 acres) in the Nanaimo Mining Division and in the Rupert Land District of western British Columbia (Figures 1 and 3) which will be named, "the Le Mare Property" by issuing 5 million common shares subject to TSX approval. The Company has, under the terms of the Option Agreement previously paid \$50,000 to the Vendor.

In addition, the Company is announcing the issuance of 6,380,216 units ("Units") at \$0.15 per Unit which has raised \$957,032.35 for the Company, subject to TSX approval. Of the Units being issued 1,333,334 are flow through Units ("FTU"), whereby the tax benefits otherwise attributable to the Company will flow directly to the investors of the Units, and 5,046,882 are non-flow through Units ("NFTU").

Each Unit consists of one (1) common share ("Common Share") of the Company and one (1) non-transferable share purchase warrant ("Warrant") which is exercisable at \$0.20 for a period of twenty-four (24) months. In the event that the Company's common shares trade at a closing price greater than \$0.50 for a period of 10 consecutive trading days at any time after the closing date, the Company may accelerate the expiry date of the 5,046,882 NFTU Warrants by giving written notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date hereafter referred to as the "Forced Conversion Feature" on which such notice is given by the Company. All securities issued in the financing will be subject to a statutory hold period expiring four months and one day after the Closing of this financing.

The Company must make a minimum expenditure on the property of \$100,000 by September 21, 2022. One of the parties from whom the Vendor acquired the project will retain a 3% net smelter royalty on the property. As previously disclosed in the Company's news release dated March 12, 2018, the prescribed initial Phases 1 and 2 work program and budget is set out below:

Estimated Cost of the Recommended First and Second-phase Exploration Program

Phase One Program	Estimated Cost inc. G.S.T. + Contingency
Geological mapping	\$20,000
Diamond Drilling	\$70,000
Contingency	\$20,000
Total	\$110,000
Phase Two (Contingent on Continued Success of Phase One)	Estimated Cost inc. G.S.T. + Contingency
Induced Polarization	\$60,000
Diamond Drilling	\$250,000
Contingency	\$30,000
Total	\$340,000
Grand Total Phase One and Two	\$450,000

The Le Mare Property is located on crown land in the southwestern part of the property area. The Mah-te-nicht No. 8 Indian Reserve is located adjacent with the northeastern property boundary, about 4.5 km (2.75 mi) north-northeast of, and in a different drainage from the Le Mare hydrothermal system. There is no plant or equipment, inventory, mine or mill structure on these claims. Currently, an environmental bond of \$4,000 is posted under Permit No. MX-8-253 for road renovation, the development of potential drill sites and diamond drilling.

For more information please refer to the March 12, 2018 news release which fully describes the Le Mare Property.

About Le Mare Gold Corp. (TSX-V: LMG) (FSE: SL5) (OTC: SLLTF)

Le Mare Gold Corp. is a resource exploration company engaged in the business of acquiring and exploring minerals properties.

ON BEHALF OF THE BOARD OF DIRECTORS

“Yari Nieken”
Chief Executive Officer

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