

LE MARE GOLD CORP. ANNOUNCES BOARD CHANGES AND CLARIFICATION ON FINANCING

Vancouver, BC – February 21, 2019 – LeMare Gold Corp. (TSX-V:LMGC) (“LeMare” or the “Company”), is pleased to announce the appointment of David Greenway, President and CEO of the Company, and Bryson Goodwin to the Company’s Board of Directors.

Mr. Goodwin is a practiced international executive with extensive experience in finance, sales, management, investor relations and operations with both private and public companies. His experience has demonstrated an operational, market and banking track record in the technology, biotechnology, oil/gas and resource sectors. Over the course of his career, he has fostered an extensive high-profile international association of contacts and close relationships through networking and proficient communication skills. He has been engaged by a number of resource, energy, clean tech and technology firms in the departments of finance, business development, public and investor relations, marketing, and sales. This has required extensive travel and flexibility in approach to business. Most recently he has held C-level executive positions in a banking and finance capacity. He joins the company with experience in the systems governing Canadian and U.S. stock exchanges, as well as public company management, predominantly in the resource and energy sectors. Mr. Goodwin also sits on the board of a number of public and private companies.

The Company has accepted the resignation of David Alexander as Chief Financial Officer and Director of the Company. The Company wishes Mr. Alexander all the best in future endeavors.

Further, the Company wishes to clarify the terms on the private placement (the “Private Placement”), announced February 20, 2019.

The Company will issue up to 11,000,000 units (each a “Unit”) at a purchase price of \$0.055 per Unit, for total gross proceeds of up to \$605,000. Each Unit will consist of one common share of the Company and one transferrable share purchase warrant (a “Warrant”).

Each Warrant will entitle the holder to acquire one additional common share at an exercise price of \$0.50 for a period of 12 months from the closing of the Private Placement, subject to accelerated expiry.

All securities issued pursuant to the Private Placement will be subject to a hold period expiring six months after closing. If at any time after six months following the closing, the closing price of the Company’s common shares is at or above \$1.00 per share for ten consecutive days, the Company may provide notice to the warrant holders that the expiry date of the warrants has been accelerated and that warrants not exercised within 30 days will expire.

The Company will use the proceeds from the Private Placement towards seeking future acquisitions and general working capital purposes. The Private placement is subject to TSX Venture Exchange (the “Exchange”) approval. There may be finder’s fees payable in accordance with the policies of the Exchange.

For further information, please contact: Le Mare Gold Corp.

David Greenway Phone: 604.318.0114
E-Mail: dg@ontherocks1.com

Further information about the Company is available under our profile on SEDAR at www.sedar.com.

Neither the 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.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.