



21 November 2019

Condor Gold plc
("Condor", "Condor Gold" or the "Company")

APPOINTMENT OF IAN STALKER AS NON-EXECUTIVE DIRECTOR

Condor Gold (AIM: CNR; TSX: COG) is pleased to announce that Mr John ("Ian") Stalker has been appointed, with immediate effect, as a Non-Executive Director of Condor Gold.

Mark Child, Chairman and Chief Executive Officer of Condor Gold, commented:

"Ian joins Condor Gold at a time when permits have been received to construct and operate a processing plant with capacity of 2,800 tonnes per day and initial production forecast at circa 100,000 oz gold per annum from a single open pit. As the Company moves towards a construction decision for new gold mine at Mina La India, Ian's significant construction and operating experience in a number of producing gold mines world-wide will be an invaluable guide to Condor Gold".

Ian Stalker is a senior international mining executive with over 45 years of experience in resource development. He has directed over twelve major gold, base metal, uranium and industrial minerals projects at various phases, from initial exploration drilling to start-up.

Mr Stalker has held senior positions at major gold producers, notably as Vice President at Gold Fields and Managing Director (International Projects) at Ashanti Goldfields. Mr Stalker has been involved in either the construction and/or operation of the following gold mines: Sansu Ghana Open Pits and Oxide Treatment Plant- 420koz gold p.a.; Ashanti Open Pit and Underground Sulphide Expansion and Biox Treatment Plant 500koz gold p.a.; Bibiani Mine (Ghana) 200koz gold p.a.; Sigiri Mine Guinea 250koz gold p.a.; Geita Mine Tanzania 250koz gold p.a.; St Ives Mine Australia 500koz gold p.a; and Filon Sur mine Spain 40koz gold per year.

Mr Stalker was Chief Executive Officer of Brazilian Gold Corporation, a TSX-V-listed company from 2011 until its sale to Brazil Resources in 2013. From 2009 to 2011 he was CEO and later a Non-Executive Director of Berkeley Resources Ltd, an ASX and AIM-quoted company with its main asset being a uranium development project in Spain and from 2008-10, Chairman and CEO at Niger Uranium Ltd. He was CEO of UraMin Inc. from 2005 until its acquisition by Areva S.A. in 2007 for US\$2.5 billion. Prior to joining UraMin, between 2001 and 2004, Mr Stalker was Vice President at Gold Fields Ltd, the fourth largest gold producer in the world at the time. Since 2014 Mr Stalker has been CEO (2014-2017) and subsequently a Director (currently Non-Executive) of TSX-V-listed K92 Mining Inc, a gold and copper producer operating in Papua New Guinea. Mr Stalker was also CEO of LSC (Lithium) a TSX-V-listed Company from 2017 to March 2019 when it was sold to Pluspetrol (Argentina).

Mr Stalker's education: Strathclyde University (BSc (Hons) Chem. Eng (1973)

Mr Stalker (aged 68) has held the following directorships and / or partnerships in the past 5 years:

Current: Bradda Head Holdings Ltd (British Virgin Islands)
K92Mining Inc (Canada)
K92 Holdings International Ltd (British Virgin Islands)
Helium One (British Virgin Islands)
UrAmerica Limited (United Kingdom)
Circum Minerals Ltd (United Kingdom)
Nexus Gold Corp (Canada)

Past: LSC Lithium Corp (Canada)
Plateau Energy Metals Inc (Canada)
Premier African Minerals Limited (United Kingdom)
LSC Lithium Ltd (Canada)
Forum Energy Metals Corp (Canada)
Azincourt Energy (Canada)
Aura Minerals Inc (Canada)
Kore Potash Limited (Australia)
Taia Lion Resources (United States)

Along with a standard services contract for his role as a Non-Executive Director, the Company has entered into a Consultancy Agreement with Mr Stalker, should he be required to provide additional consultancy services. There is no further information on Mr Stalker to be disclosed under Schedule Two, paragraph (g) (i)–(viii) of the AIM Rules for Companies.

- Ends -

For further information please visit www.condorgold.com or contact:

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Condor Gold plc was admitted to AIM in May 2006 and dual listed on the TSX in January 2018. The Company is a gold exploration and development company with a focus on Nicaragua.

In August 2018, the Company announced that the Ministry of the Environment in Nicaragua had granted the Company the Environmental Permit (“EP”) for the development, construction and operation of a processing plant with capacity to process up to 2,800 tonnes per day at its wholly-owned La India gold project (“La India Project”). The EP is considered to be the master permit for mining operations in Nicaragua. Condor Gold published a Pre-Feasibility Study (“PFS”) on La India Project in December 2014, as summarised in the Technical Report entitled “*Technical Report on the La India Gold Project, Nicaragua, December 2014*”, dated November 13, 2017 with an effective date of December 21, 2014 (the “**Technical Report**”), prepared in accordance with NI 43-101. The Technical Report was prepared by or under the supervision of Tim Lucks, Principal Consultant (Geology & Project Management), Gabor Bacsfalusi, Principal Consultant (Mining), Benjamin Parsons, Principal Consultant (Resource Geology), each of SRK Consulting (UK) Limited, and Neil Lincoln of Lycopodium Minerals Canada Ltd., each of whom is an independent “qualified person” as defined by NI 43-101. The PFS details an open pit gold Mineral Reserve in the Probable category of 6.9 Mt at 3.0 g/t gold for 675,000 oz gold, producing 80,000 oz gold per annum for seven years. La India Project contains a Mineral Resource (“**Mineral Resource Estimate**”) in the Indicated category of 9,850Kt at 3.6 g/t gold for 1,140Koz gold and 8,479Kt at 4.3g/t gold for 1,179Koz gold in the Inferred category. The Indicated Mineral Resource is inclusive of the Mineral Reserve. The Mineral Resource Estimate is dated January 25, 2019 and was prepared by SRK Consulting (UK) Limited (“SRK”) using the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves (May 2014).

The technical and scientific information in this press release has been reviewed, verified and approved by Andrew Cheatle, P.Geo., who is a “qualified person” as defined by NI 43-101.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Forward Looking Statements

All statements in this press release, other than statements of historical fact, are ‘forward-looking information’ with respect to the Company within the meaning of applicable securities laws, including statements with respect to: future production plans, the Mineral Resources, Mineral Reserves and future production rates and plans at the La India Project. Forward-looking information is often, but not always, identified by the use of words such as: “seek”, “anticipate”, “plan”, “continue”, “strategies”, “estimate”, “expect”, “project”,

"predict", "potential", "targeting", "intends", "believe", "potential", "could", "might", "will" and similar expressions. 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 regarding: future commodity prices and royalty regimes; availability of skilled labour; timing and amount of capital expenditures; future currency exchange and interest rates; the impact of increasing competition; general conditions in economic and financial markets; availability of drilling and related equipment; effects of regulation by governmental agencies; the receipt of required permits; royalty rates; future tax rates; future operating costs; availability of future sources of funding; ability to obtain financing and assumptions underlying estimates related to adjusted funds from operations. Many assumptions are based on factors and events that are not within the control of the Company 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: mineral exploration, development and operating risks; estimation of mineralisation, resources and reserves; environmental, health and safety regulations of the resource industry; competitive conditions; operational risks; liquidity and financing risks; funding risk; exploration costs; uninsurable risks; conflicts of interest; risks of operating in Nicaragua; government policy changes; ownership risks; permitting and licencing risks; artisanal miners and community relations; difficulty in enforcement of judgments; market conditions; stress in the global economy; current global financial condition; exchange rate and currency risks; commodity prices; reliance on key personnel; dilution risk; payment of dividends; as well as those factors discussed under the heading "Risk Factors" in the Company's annual information form for the fiscal year ended December 31, 2018 dated March 22, 2019, available under the Company's SEDAR profile at www.sedar.com.

Although the Company 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. The Company 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.