Newcore Gold Increase Drill Program

Newcore Gold (TSX.V: NCAU)

Announced an increase in their forthcoming drill program at Enchi in Ghana, to 66,000 metres.

An additional 8,000 metres of RC drilling will be completed.

Newcore Gold	**TSX : NCAU**
Stage	**Exploration**
Metals	**Gold**
Market cap	**C$57 m @ 58c**
Location	**Ghana**

Newcore Gold to drill an Additional 8,000 Metres of RC Drilling to be Completed; Drill Results from Step-Out Drilling on the Nyam Gold Deposit and Kojina Hill Gold

Target

Vancouver, BC – Newcore Gold Ltd. ("Newcore" or the "Company") (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce that on the back of the success achieved to date with drilling at the Company's 100% owned Enchi Gold Project ("Enchi" or the "Project") in Ghana.

The Company has increased its 2020 – 2021 drill program to 66,000 metres, including an additional 8,000 metres of Reverse Circulation ("RC") drilling. Newcore is also pleased to announce additional drill results from the drill program underway at Enchi, with drilling at the Kojina Hill Gold Target ("Kojina Hill") intersecting 0.79 grams per tonne gold ("g/t Au") over 59.0 metres ("m") from 61 m, including 3.03 g/t Au over 10.0 m from 80 m.

Highlights

- Drill program at Enchi increased to 66,000 metres, with an additional 8,000 metres of RC drilling to be completed.
- Drilling at Kojina Hill has intersected wide zones of gold mineralization, including the longest intercept to date:
    - Hole KJRC022 intersected 0.79 g/t Au over 59.0 m from 61 m to 120 m, including 3.03 g/t Au over 10.0 m from 80 m to 90 m (sulphide zone).
    - The Kojina Hill Gold Target does not currently have a defined resource and is outlined on surface by a two-kilometre-long by one-kilometre-wide

gold-in-soil anomaly.

- Additional drilling at Nyam continues to intersect shallow gold mineralization within the near surface oxide zone and upper portions of the sulphide mineralization:
  - Hole NBRC053 intersected 1.32 g/t Au over 9.0 m from 48 m to 57 m in the upper portion of the sulphide zone.
  - Hole NBRC050 intersected two gold mineralized structures, with the upper zone returning 1.03 g/t Au over 4.0 m from 23 m to 27 m (oxide zone) and the lower zone returning 0.67 g/t Au over 10.0 m from 35 m to 45 (sulphide zone).

Newcore Gold Management Comments

"We are very excited to be increasing our drill program to 66,000 metres on the back of the success we have had to date.

"The additional 8,000 metres of drilling will allow us to continue the RC drill program that is targeted at expansion of the near-surface, oxide resources at Enchi, while also completing diamond drilling that is focused on defining the deeper, higher grade sulphide potential of the Project."

Luke Alexander, President & CEO of Newcore Gold

"We continue to achieve strong results from our ongoing drill program at Enchi, with these recent results at Nyam continuing to outline the potential for resource growth of the near-surface oxide mineralization.

> *“We also continue to dedicate a portion of our overall program to drilling target areas that do not yet have a defined mineral resource, such as Kojina Hill.*
>
> *“The recent drilling at Kojina Hill has intersected the longest intercept to date, with further drilling underway to better understand the geological structure at this target area.”*

Greg Smith, Vice President of Exploration of Newcore Gold

This news release has been abridged for brevity. To read the full news, with full drill results, tables, maps, and disclosures, please click HERE.

Newcore Gold Drill Program Increased to 66,000 Metres at Enchi

As a result of the success achieved to date with drilling at Enchi, Newcore has increased its 2020 – 2021 drill program to 66,000 metres, with an additional 8,000 metres of RC drilling planned.

Newcore has retained Geodrill Limited (“Geodrill”) to complete the additional 8,000 metres of RC drilling.

In connection with this engagement, Newcore has the option to pay Geodrill for its services in either cash or a combination of cash and up to U$800,000 of common shares of Newcore (the “Payment Shares”).

The Payment Shares can be issued from time to time in

settlement of invoices from Geodrill at a deemed price per share equal to the greater of (i) the 15-day VWAP immediately prior to the issuance of the Payment Shares; or (ii) the "Discounted Market Price" as defined in policies of the TSX Venture Exchange (the "TSXV").

Each issuance of Payment Shares will be subject to a hold period expiring four months following the date of issuance. The issuance of the Payment Shares to Geodrill is subject to TSXV approval.

Geodrill is the primary drill contractor working on Newcore's ongoing drill program at the Enchi Gold Project, which commenced in August 2020. Geodrill was established in 1998 and is a leading exploration drilling company with operations in Ghana, Burkina Faso, Côte d'Ivoire, Mali and Zambia.

2020 – 2021 Enchi Drilling Program

A 66,000 metre discovery and resource expansion drilling program is underway at Enchi.

The program includes both RC and diamond drilling ***and will include the first deep drilling planned on the Project.***

This drill program includes testing extensions of the existing resource areas while also testing a number of high priority exploration targets outside of the Inferred Mineral Resource.

Drilling is focused on step out extensions and exploration drilling at the Boin, Sewum, and Nyam Deposits.

Additional drilling is planned at previously drilled zones that are outside of the resource area (Kojina Hill, Kwakyekrom and Eradi), along with first pass drilling to test a series of kilometre-scale gold-in-soil anomalous zones with no prior drilling (Nkwanta, Sewum South and other anomalies).

All zones represent high priority targets based on geological, geochemical and geophysical surface work and previous trenching and drilling.

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