

ASX & TSX ANNOUNCEMENT

5 DECEMBER 2018

ABOUT BLACK DRAGON GOLD

Black Dragon Gold is the 100% owner of the Salave Gold Project, situated in the Asturias province of Northern Spain.

MINERAL RESOURCES

Measured & Indicated

8.21Mt @ 4.58g/t Au for 1.21 Moz

Inferred

3.12 Mt @ 3.47g/t Au for 0.35 Moz

BOARD & MANAGEMENT

Jo Battershill

Non-Executive Chairman

Paul Cronin

Managing Director & CEO

Alberto Lavandeira

Non-Executive Director

Richard Monti

Non-Executive Director

Jose Manuel Dominguez

General Manager Spain

Sean Duffy

CFO and Company Secretary



BLACK DRAGON GOLD

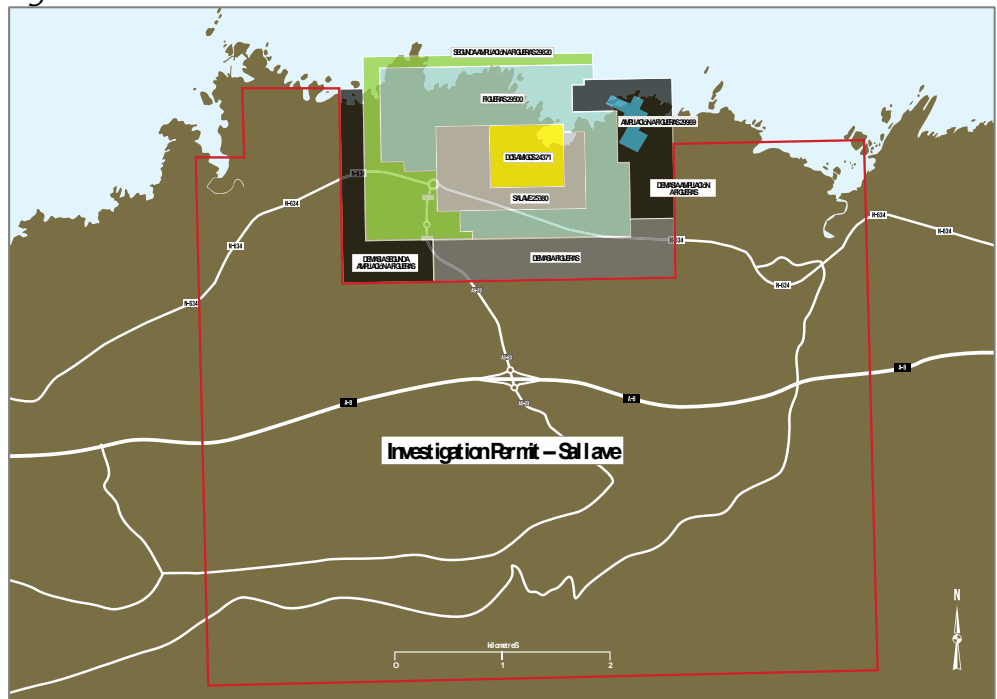
ASX:BDG TSXV:BDG

PROVINCIAL GOVERNMENT GRANTS PERMIT EXTENSIONS

Black Dragon Gold Corp. (ASX/TSX-V: BDG) ('Black Dragon' or the 'Company') is pleased to announce that it has received a 30 year extension on its Ampliación a Figueras Mining Permit, and a 3 year extension to the Salave Investigation Permit, from the Government of Asturias.

As Black Dragon embarks on an expanded exploration program following the recent drilling results, the extension of the Investigation Permit is a significant achievement. The permit covers over 2,771 hectares primarily to the south of the current Salave deposit (See figure 1) where little or no exploration has been completed historically.

Figure 1 – Salave Permits and Concessions



Black Dragons CEO & Managing Director commented, "the extension of the permits is a great outcome for the company, and will allow us to expand our exploration program at Salave. The current mineral resource at Salave is confined to a 25ha area, and the Investigation Permit offers us over 2,771ha of unexplored ground. Our improved geological dataset will assist us to identify the potential for other deposits in this highly prospective region of Spain."



Table 1 – Salave Concession Details

Concession Name	Registration Number	Area (ha)	Area (m ²)	Date Granted	Expiration Date
Dos Amigos	24.371	42.01	420,100	September 10, 1941	October 10, 2015
Salave	25.380	67.99	679,900	April 10, 1945	October 10, 2015
Figueras	29.500	304.54	3,045,400	January 25, 1977	January 25, 2037
Ampliacion a Figueras	29.969	68.85	688,500	November 9, 1988	November 9, 2048
Segunda Ampliacion a Figueras	29.820	167.55	1,675,500	September 16, 1981	September 16, 2041
Investigation Permit - Salave	30.812	2765.00	27,650,000	February 18, 2014	November 15, 2021

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ABOUT BLACK DRAGON GOLD

Black Dragon Gold "BDG" is the 100% owner of one of the largest undeveloped gold projects in Europe, the Salave project. Salave is situated in the North of Spain in the province of Asturias. The Salave project has an updated combined Measured and Indicated Mineral Resource of 8.21 million tonnes grading 4.58 g/t Au, containing 1.21 million ounces of gold, plus Inferred resources totalling 3.12 million tonnes grading 3.47 g/t Au, containing 348,000 ounces of gold. A full technical report summarizing the Mineral Resource estimate completed by CSA Global is in progress and will be completed and posted on SEDAR and the Company's website within 45 days. In addition to the current Mineral Resource, historical exploration work suggests there is the potential for additional mineralization within Black Dragon's landholdings