

Intercontinental Gold and Metals Ltd. Files Annual and Interim Financial Statements and Recommences Trading on TSXV

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Toronto, October 16, 2018 - [Intercontinental Gold and Metals Ltd.](#) (TSXV: ICAU) (the "Company") is providing a default status report in accordance with the alternative information guidelines set out in National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203").

Management of the Company has been subject to a management cease trade order (the "MCTO") in respect of the securities of the Company issued by the applicable securities regulators under NP 12-203 on April 2, 2018. The MCTO resulted from the delay in filing the Company's annual financial statements and management discussion and analysis for the year ended March 31, 2018 (the "Annual Disclosure Documents") by the prescribed deadline of July 30, 2018 and the subsequent delay in filing the Company's interim financial statement and management discussion and analysis for the three-month period ended June 30, 2018 (the "Interim Disclosure Documents") by the prescribed deadline of August 29, 2018.

The Company is pleased to announce that it has filed its Annual Disclosure Documents and Interim Disclosure Documents and the documents can be accessed under the Company's profile at www.sedar.com.

The common shares of the Company have been reinstated for trading on the TSX Venture Exchange and will recommence trading effective at the opening, Wednesday, October 17, 2018, under the symbol "ICAU".

The Company also announces that effective July 31, 2018, it has terminated its investor relations agreement with Renmark Financial Communications Inc. ("Renmark"). Renmark was paid \$5,000 a month for their services from October 1, 2017 to August 1, 2018 for total consideration of \$50,000.

About Intercontinental Gold and Metals Ltd.

[Intercontinental Gold and Metals Ltd.](#) is a Next Generation Metals and Mining Company providing leverage to commodity prices, exploration and development success and significant growth potential for our stakeholders. Our physical commodities marketing and trading operations provide insights in global primary supply and demand trends that in turn create a strategic and competitive advantage investment and expansion opportunities on a global basis. The Company generates revenues from the purchases and sales of gold and silver (accounted for as revenue). Cost of sales is measured at the fair value of the precious metals purchased and inventory sold, which is purchased at a competitive discount from licensed artisanal and small gold miners (ASGM) in Latin America (LATAM). ASGM supply supports a sustainable revenue generation model. We are unique being the only publicly listed company servicing the LATAM ASGM market.

ON BEHALF OF THE BOARD OF DIRECTORS
INTERCONTINENTAL GOLD AND METALS LTD.

Gorden Glenn
President & Chief Executive Officer
Tel: (647) 985-2785

The Statements included in this press release concerning predictions of economic performance and management's plans and objectives constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, opinions, forecasts, projections or other statements that are not statements of fact. Although the Company believes that expectations reflected

in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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