885 West Georgia Street
Suite 2000
Vancouver, BC
Canada V6C 3E8

T +1 604 689 7842
F +1 604 689 4250
info@lundingold.com
lundingold.com

NEWS RELEASE

LUNDIN GOLD SHARE CAPITAL AND VOTING RIGHTS UPDATE

May 31, 2019 (Vancouver, Canada) Lundin Gold Inc. ("Lundin Gold" or the "Company") (TSX: LUG, Nasdaq Stockholm: LUG) reports the following in accordance with the Swedish Financial Instruments Trading Act:

The Company has 222,734,100 common shares issued and outstanding with voting rights as at May 31, 2019.

This figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change in their interest in, the Company under the Swedish Financial Instruments Trading Act on disclosure of major shareholdings (Transparency Rules).

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, is developing its wholly-owned Fruta del Norte gold project in southeast Ecuador. Fruta del Norte is one of the world's largest, highest-grade gold projects currently under construction. The Company's board and management team have extensive expertise in mine construction and operations, and are dedicated to advancing this project through to first gold production in the fourth quarter of this year.

The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. The Company believes that the value created through the development of Fruta del Norte will benefit its shareholders, the Government and the citizens of Ecuador.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the Swedish Financial Instruments Trading Act. This information was publicly communicated on May 31, 2019 at 2:30 p.m. Pacific Time through the contact persons set out below.

For more information, please contact

Lundin Gold Inc.
Ron F. Hochstein
President and CEO
+593 2-299-6400
+604-806-3589

Lundin Gold Inc.
Sabina Srubiski

Manager, Investor Relations
+1-604-806-3089
info@lundingold.com
www.lundingold.com

Follow Lundin Gold on Twitter