

**NOTICE OF CHANGE IN CORPORATE STRUCTURE
PURSUANT TO SECTION 4.9 OF NATIONAL INSTRUMENT 51-102 ("NI 51-102")**

ITEM 1: Names of the Parties to the Transaction:

Continental Gold Limited
Continental Gold Inc. (the "Company")

ITEM 2: Description of the Transaction:

On June 10, 2015, Continental Gold Limited and the Company announced that effective on June 10, 2015 (the "Effective Date"), the scheme of arrangement (the "Scheme") previously announced on May 11, 2015, approved by former shareholders of Continental Gold Limited on June 4, 2015 and sanctioned by the Supreme Court of Bermuda on June 9, 2015, has been completed, resulting in Continental Gold Limited becoming the wholly-owned subsidiary of the Company.

The Scheme involved the exchange of the existing securities of Continental Gold Limited outstanding as of the Effective Date for new equivalent securities of the Company, on a one-for-one basis. As a result of the exchange, former securityholders of Continental Gold Limited have become securityholders of the Company as of the Effective Date. At the open of markets on Friday, June 12, 2015, the common shares of the Company will be listed and posted for trading on the Toronto Stock Exchange (the "TSX") under the existing trading symbol of Continental Gold Limited, "CNL", in substitution for the previously listed common shares of Continental Gold Limited. Pursuant to the Scheme, the individuals who are the directors and officers of Continental Gold Limited have become the directors and officers of the Company as of the Effective Date.

ITEM 3: Effective Date of the Transaction:

June 10, 2015

ITEM 4: Name of each Party, if any, that ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity:

On the Effective Date, the Company became a reporting issuer in each of the Provinces of British Columbia, Alberta, Ontario, and New Brunswick (the "Reporting Jurisdictions"). Continental Gold Limited intends to apply for non-reporting issuer status from the applicable securities regulatory authorities and regulators in the Reporting Jurisdictions.

ITEM 5: Date of Reporting Issuer's First Financial Year-End after the Transaction

The financial year-end of the Company is the same as Continental Gold Limited's, being December 31st in any given year, with the first financial year-end of the Company since becoming a reporting issuer being December 31, 2015.

ITEM 6: Periods, including Comparative Periods, if any, of the Interim Financial Reports and Annual Financial Statements required to be filed for the Reporting Issuer's First Financial Year after the Transaction

The periods, including comparative periods, of the interim financial reports and the annual financial statements of the Company during the 2015 fiscal year are the interim periods ending June 30, 2015 and September 30, 2015 and the financial year ending December 31, 2015, respectively.

ITEM 7: Documents filed under NI 51-102 that described the Transaction and where those documents can be found in electronic format

A copy of the Scheme is included with, and is fully described in, the management information circular of Continental Gold Limited dated April 30, 2015 sent to former Continental Gold Limited shareholders and filed under Continental Gold Limited's SEDAR profile at www.sedar.com.

Dated June 10, 2015

Forward-Looking Statements

This notice contains or refers to forward-looking information under Canadian securities legislation concerning the business, operations and financial performance and condition of Continental Gold Limited and the Company, including statements regarding the timing of completion of the substitutional listing of the common shares of the Company on the TSX, and is based on current expectations that involve a number of significant business risks and uncertainties. Forward-looking statements are subject to other factors that could cause actual results to differ materially from expected results, including the perceived benefits of the Scheme and the general regulatory environment and market conditions. Readers should not place undue reliance on forward-looking statements. Specific reference is made to the Company's most recent Annual Information Form filed on Continental Gold Limited's SEDAR profile for a discussion of some of the factors underlying forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements, and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances, other than as required by law.