



CONTANGO ORE, INC.

NEWS RELEASE

Contango ORE Announces Record Date and Annual Meeting Date to Approve the Election of Directors

October 10, 2019 – HOUSTON, TX. Contango ORE, Inc. (“CORE” or the “Company”) (OTCQB: CTGO) announced today that stockholders of record at the close of business on September 23, 2019 are entitled to vote at the annual meeting of stockholders of the Company and receive a proxy by mail for the election of Directors of the Company and other matters. The proxy statement was mailed to stockholders of the Company on or about October 4, 2019. Stockholders of the Company are invited to attend the annual meeting at 3700 Buffalo Speedway, Second Floor, Houston, Texas 77098 on Monday, November 13, 2019 at 10:30 a.m., Central Time.

Stockholders will be asked to elect a Board of Directors to serve until the next annual meeting of stockholders, to approve the First Amendment to the Amended and Restated 2010 Equity Compensation Plan, to ratify the appointment of Moss Adams LLP as independent auditors, and to ratify and approve, on a non-binding basis, the compensation of the Company’s executives. Stockholders of the Company may cast one vote for each share of common stock that they own as of the record date. The election of Directors and other matters before stockholders will require an affirmative vote of a majority of the shares present in person or by proxy at the annual meeting.

About CORE

CORE is a Houston-based company that engages in the exploration in Alaska for gold and associated minerals through Peak Gold, LLC, its joint venture company with Royal Gold, Inc. Additional information can be found on our web page at www.contangoore.com.

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FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements regarding CORE that are intended to be covered by the safe harbor "forward-looking statements" provided by the Private Securities

Litigation Reform Act of 1995, based on CORE's current expectations and includes statements regarding future results of operations, quality and nature of the asset base, the assumptions upon which estimates are based and other expectations, beliefs, plans, objectives, assumptions, strategies or statements about future events or performance (often, but not always, using words such as "expects", "projects", "anticipates", "plans", "estimates", "potential", "possible", "probable", or "intends", or stating that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved). Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those, reflected in the statements. These risks include, but are not limited to: the risks of the exploration and the mining industry (for example, operational risks in exploring for, developing mineral reserves; risks and uncertainties involving geology; the speculative nature of the mining industry; the uncertainty of estimates and projections relating to future production, costs and expenses; the volatility of natural resources prices, including prices of gold and associated minerals; the existence and extent of commercially exploitable minerals in properties acquired by CORE; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; the interpretation of exploration results and the estimation of mineral resources; the loss of key employees or consultants; health, safety and environmental risks and risks related to weather and other natural disasters); uncertainties as to the availability and cost of financing; inability to realize expected value from acquisitions; inability of our management team to execute its plans to meet its goals; and the possibility that government policies may change or governmental approvals may be delayed or withheld, including the inability to obtain any mining permits. Additional information on these and other factors which could affect CORE's exploration program or financial results are included in CORE's other reports on file with the Securities and Exchange Commission. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the projections in the forward-looking statements. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. CORE does not assume any obligation to update forward-looking statements should circumstances or management's estimates or opinions change.