

## **LEXAM VG GOLD INC. ANNOUNCES HOLDINGS IN INTERNATIONAL PROSPECT VENTURES**

**Toronto, Oct. 23, 2019** – Lexam VG Gold Inc. (“LEX”) reports that between July 31, 2019 and Oct. 22, 2019 Lexam VG Gold (“LEX”) sold 1,362,000 common shares of International Prospect Ventures Ltd. (“IZZ”) in the public market. The securities sold represent 5% of the outstanding common shares of IZZ, and subsequent to the sales LEX owns 9.7% of the outstanding common shares of IZZ.

Prior to the sales LEX beneficially owned or controlled 4,000,000 common shares of IZZ, representing approximately 14.7% of the outstanding common shares.

As a result of the sales LEX now beneficially owns and controls 2,638,000 common shares of IZZ, representing approximately 9.7% of the outstanding common shares.

The remaining securities described herein are held for investment purposes, LEX may from time to time and at any time, acquire common shares of IZZ in the open market or dispose of any or all of its securities in the open market or otherwise, depending on market conditions, the business and prospects of IZZ and other relevant factors. LEX is an Ontario incorporated company, whose principal business is mining.

A copy of the early warning report filed in connection with the offering will be made available on SEDAR ([www.sedar.com](http://www.sedar.com)).

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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