



ALACER GOLD ACHIEVES 2018 PRODUCTION GUIDANCE AND BEATS AISC GUIDANCE

January 10, 2019, Toronto: Alacer Gold Corp. (“Alacer” or the “Company”) [TSX: ASR and ASX: AQG] announces full-year 2018 production and unaudited All-in Sustaining Costs¹. Guidance for 2019 will be released later this month.

Rod Antal, Alacer’s President and Chief Executive Officer, stated, “We had a productive last quarter which resulted in us producing 170,865² ounces of gold in 2018 at unaudited All-in Sustaining Costs of \$615 per oxide ounce. Last year’s gold production represented a key milestone for the Company as it included the first production from the newly constructed sulfide plant. The performance of the sulfide plant continues to meet our expectations. After the initial gold inventory build in the sulfide plant, 21,916 ounces were poured in December which was the first full month of sulfide plant operations.”

2018 Highlights (100%)

- 170,865 ounces produced from the Çöpler Gold Mine
 - 147,619 ounces produced from the oxide plant
 - 23,246 ounces produced from the sulfide plant
- Preliminary unaudited oxide only All-in Sustaining Costs of \$615 per ounce
- Cash balance of \$106 million³ and debt of \$350 million at year end

Fourth quarter and full-year 2018 financial statements and the related management’s discussion and analysis are planned to be released on or about February 5, 2019 (North America) with a conference call the same day. Conference call details will be announced in due course.

About Alacer

Alacer is a leading low-cost intermediate gold producer, with an 80% interest in the world-class Çöpler Gold Mine (“Çöpler”) in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. (“Anagold”), and the remaining 20% owned by Lidya Madencilik Sanayi ve Ticaret A.S. (“Lidya Mining”). The Company’s primary focus is to leverage its cornerstone Çöpler Gold Mine and strong balance sheet as foundations to continue its organic multi-mine growth strategy, maximize free cash flow and therefore create maximum value for shareholders. The Çöpler Gold Mine is located in east-central Turkey in the Erzincan Province, approximately 1,100 kilometers (“km”) southeast from Istanbul and 550km east from Ankara, Turkey’s capital city.

Alacer continues to pursue opportunities to further expand its current operating base to become a sustainable multi-mine producer with a focus on Turkey. The Çöpler Mine is processing ore from three primary sources: Çöpler sulfides, Çöpler oxides, and Çakmaktepe oxides. With the recent completion of the sulfide plant, the Çöpler Mine will produce over 3.5 million ounces at first quartile All-in Sustaining Costs, generating robust free cash flow over the next 20 years.

¹ All-in Sustaining Costs per ounce is a non-IFRS performance measure with no standardized definition under IFRS. For further information and a detailed reconciliation to IFRS, please see the “Non-IFRS Measures” section of the most recent MD&A.

² Production results are reported on 100% basis; production results are reduced by a 20% non-controlling interest at the Çöpler Gold Mine to derive attributable gold production.

³ 10,924 ounces of 2018 production was sold after December 31, 2018.



The systematic and focused exploration efforts in the Çöpler District have been successful as evidenced by the newly discovered Ardich⁴ deposit. The Çöpler District remains the focus, with the goal of continuing to grow oxide resources that will deliver production utilizing the existing Çöpler infrastructure. In the other regions of Turkey, targeted exploration work continues, including work on the technical studies for the Gediktepe Project⁵.

Alacer is a Canadian company incorporated in the Yukon Territory with its primary listing on the Toronto Stock Exchange. The Company also has a secondary listing on the Australian Securities Exchange where CHESD Depository Interests ("CDIs") trade.

Cautionary Statements

Except for statements of historical fact relating to Alacer, certain statements contained in this press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Alacer. Forward-looking information often relates to statements concerning Alacer's outlook and anticipated events or results, and in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this document; production, cost, and capital expenditure guidance; the ability to expand the current heap leach pad; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining community and governmental relations; status of negotiations of joint ventures; weather conditions at Alacer's operations; commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates;

⁴ Detailed information regarding the Ardich maiden Mineral Resource can be found in the press release entitled "Alacer Gold Announces a Maiden Mineral Resource for the Ardich Oxide Gold Deposit Located in the Çöpler District" dated December 10, 2018, available on www.sedar.com and on www.asx.com.au.

⁵ Additional information on the Gediktepe Project can be found in the press release entitled "Alacer Gold Announces a New Reserve for its Gediktepe Project Providing Future Growth," (the "Gediktepe PFS") dated September 13, 2016, available on www.sedar.com and on www.asx.com.au.

access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalize, and execute relevant agreements; lack of social opposition to the mines or facilities; lack of legal challenges with respect to the property of Alacer; the timing and amount of future production; the ability to meet production, cost, and capital expenditure targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process, and sell mineral products on economically favorable terms; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, geopolitical, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in Alacer's filings on the Company's website at www.alacergold.com, on SEDAR at www.sedar.com and on the ASX at www.asx.com.au, and other unforeseen events or circumstances. Other than as required by law, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

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