



Bandera

Gold Ltd.

BANDERA REPORTS DRILL RESULTS OF SURFACE DIAMOND DRILL PROGRAM ON THE TAYLOR BROOK PROPERTY

Edmonton, AB, March 29, 2017-Bandera Gold Ltd. (TSXV:BGL) ("Bandera") reports drill results on two holes (TBD 16 - 40 and 41) of an initial diamond drill program at its Taylor Brook lead – zinc – silver Property in the Bathurst Mining Camp, New Brunswick (see press release February 22, 2017)

Both drill holes were designed to test the extension of a mineralized horizon intersected in hole TBD 14 – 39. This hole (drilled in 2014) intersected two zones, 2.5 meters of massive to semi-massive sulphide returning low grade lead zinc grading 2.5% combined Pb/Zn and a lower zone returning 4.47 % combined Pb/Zn across 8 meters.

Hole 16-40 intersected 3.4% lead, 5.53 % zinc and 126 gm/t silver across 1.23 metres. Both drill holes intersected the same mineralized horizon and extended the known zone approximately 100 metres to the east.

Results for hole TBD 16 - 40 (azimuth 360 degrees, dip -60 degrees) are presented in the following table. The true widths of these intersections are not known.

From	To	Width metres	Pb %	Zn %	Ag g/t	Au ppb
79.5	81	1.5	<0.01	<0.01	1	5
81	82	1	0.27	0.58	17	73
82	83.2	1.2	0.19	0.75	12	120
83.2	84.75	1.55	0.09	0.28	7	55
84.75	86.8	2.05	0.12	0.62	6	37
86.8	88.03	1.23	3.4	5.53	126	276
88.03	88.65	0.62	0.07	0.55	4	68
88.65	90	1.35	0.02	0.05	3	59

Results for hole TBD 16 - 41 (azimuth 360 degrees, dip -60 degrees) are presented in the following table. The true widths of these intersections are not known

From	To	Width metres	Pb %	Zn %	Ag g/t	Au ppb
101	102.88	1.88	0.01	0.01	0	16
102.88	104.2	1.32	0.33	1.44	10	158
104.2	105.75	1.55	0.21	0.47	7	101
105.75	106.4	0.65	0.54	1.9	20	128
106.4	107.6	1.2	0.02	0.04	1	96
107.6	108.2	0.6	0.05	0.26	2	37

Drill core (NQ) was transported to the Madran Facility, owned by the Ministry of Mines near Bathurst, NB, where it was logged and sampled. Mineralized core was sawed in half, with half of the samples shipped to SGS Analytical Laboratories, an ISO 9001:2000 certified analytical laboratory, located in Blainville, Quebec. The remaining core was replaced in the core box and is stored for future reference. Core recovery for these hole averaged 98%. All samples underwent testing by standard analytical methods.

Further exploration is warranted, as the deposit has not been delineated laterally to the east or west, nor at depth. The deposit appears to have a nucleus of higher grade massive sulphides concentrated in the northwest of the deposit that remains untested. This deposit appears to have several mineralized horizons, of which the latest drill program may have only intersected the upper most horizon.

Bruce Downing, MSc, PGeo, Qualified Person under NI 43-101, has reviewed and approved the scientific and technical information disclosed in this press release.

About Bandera Gold Ltd.

Bandera is a Canadian-based junior mineral exploration and development company engaged in the exploration, evaluation and development of the Taylor Brook Property, located in the prolithic Bathurst Mining Camp, New Brunswick, which is host to several lead – zinc – silver deposits.

Bandera will also continue to identify and evaluate additional mineral properties of merit for acquisition.

For further information please visit the website at www.banderagold.com.

On Behalf of the Board,

Peter Gommerud
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Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding the Taylor Brook Property.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.

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