

NEWS RELEASE**LUNDIN GOLD CORPORATE UPDATE**

January 13, 2015 (Vancouver, Canada)... Lundin Gold Inc. ("Lundin Gold" or the "Company") (TSX: "LUG", Nasdaq Stockholm: "LUG") announced today that, at the request of the Company, its former auditor, Davidson & Company LLP ("Davidson"), has resigned as auditor effective January 5, 2015 and PricewaterhouseCoopers LLP ("PwC") has been appointed as the successor auditor effective the same day. In accordance with National Instrument 51-102, the Company has filed today a Change of Auditor Notice on SEDAR, together with letters from Davidson and PwC, each confirming that it is in agreement with the statements contained in the notice, as applicable. There were no reportable events (as defined in National Instrument 51-102) between Davidson and the Company.

About the Company:

The Company is a Canadian mining company listed on the TSX and Nasdaq Stockholm under the symbol "LUG". In December, 2014 the Company acquired the Fruta del Norte gold project located in southeast Ecuador for US\$240 million. Fruta del Norte ("FDN") is one of the largest and highest grade undeveloped gold projects in the world and the Company plans to advance FDN in order to realize the significant potential of this asset, which is the Company's flagship project. The Company believes that the value created will not only greatly benefit shareholders, but also the Government and people of Ecuador who are the Company's most important partners in this project.

FDN has the potential to be a large scale, low cost, underground gold mining operation and has had over US\$275 million invested in it from its discovery in 2006 to 2014. The Company believes that FDN can move quickly through feasibility to a construction decision, leveraging the considerable amount of historical exploration, development, mine planning and permitting work that has already been completed to date. In addition, there is significant exploration potential both at FDN and in the more than 80,000 ha of surrounding concessions where multiple early and advanced exploration targets have already been identified.

The Company is a member of the Lundin Group of Companies (see www.thelundinggroup.com). The Lundin family, which has invested significantly in the Company and has an impressive track-record of acquiring world-class projects and generating industry leading returns. The Lundin Group views its commitment to corporate social responsibility as a strategic advantage that enables it both to access and effectively manage business opportunities in increasingly complex environments. The Lundin Group is committed to addressing the challenge of sustainability - delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities and minimizing its environmental footprint (see www.lundinfoundation.org).

On behalf of the Board,

Ron F. Hochstein
President and CEO

For further information please contact Sophia Shane, Corporate Development, at +1 604 689 7842 or info@lundinggold.com.