# Labrador Gold Announces Staking of Additional Claims at Ashuanipi

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Vancouver, Jan. 19, 2018 - Labrador Gold Corp. (TSXV: LAB) ("Labrador Gold" or the "Company") is pleased to announce the staking of an additional 296 claims covering 74 square kilometres on the Ashuanipi project in western Labrador. The claims were staked to the west of the original Ashuanipi north claim block. This brings the total number of claims staked recently to 468.

The new claims are on the Labrador side of the Quebec-Labrador border and were staked to cover the possible western extension of an east-west district scale gold anomaly. The anomaly is one of two gold anomalies in soils and lake sediments and extends over a 14 kilometre long by 2 - 4 kilometre wide east-west trend. The second anomaly extends over a 15 kilometre long by 2 - 6 kilometre wide north-south trend (see News Release dated January 18, 2018). Gold values in lake sediments ranged from 0.1 to 202.5 parts per billion (ppb) and those in soils ranged from 0.1 to 1,424 ppb (1.4 g/tonne) gold with 14 samples containing more than 100 ppb Au, and two samples containing more than 1 g/tonne Au.

"We have moved quickly to cover the potential extensions of the exciting new district scale gold target outlined by our initial exploration," said Roger Moss, Chief Executive Officer of Labrador Gold. "With almost 900 square kilometres now under control we intend to aggressively explore this significant land package during 2018."

Labrador Gold has now staked a total of 468 claims contiguous with the original northern Ashuanipi claims in Labrador since receiving the results of the sampling. The new claims cover an area of 156 square kilometres of similar rock types and magnetic signatures as seen on the original Ashuanipi claim block. The Ashuanipi property now covers a total of 896 square kilometres.

Work during 2018 will focus on testing and extending the anomalous areas, beginning with an early spring airborne magnetic survey followed by detailed soil sampling (100 metre spaced lines) and prospecting/mapping along the anomalies during spring/summer to generate targets for potential late summer drilling.

Roger Moss, PhD., P.Geo., is the qualified person responsible for all technical information in this release.

About Labrador Gold:

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. Labrador Gold recently signed a Letter of Intent under which the Company has the option to acquire 100% of the 740 square kilometre ($km^2$) Ashuanipi property in northwest Labrador and the Nain (503 $km^2$) and Hopedale Greenstone (458 $km^2$) properties in central Labrador.

The Ashuanipi gold project is located just 35 km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Recent regional geological mapping in the area by the Newfoundland and Labrador Geological Survey has highlighted the gold potential of the region and historical work 30 km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width). Gold in both areas appears to be associated with metamorphosed iron formation.

The Nain gold project comprises three claim blocks, two of which lie along the Nain-Churchill terrane boundary. One of the claim blocks, Sneegamook, has the largest and most intense gold in lake sediment anomaly in Labrador, but no known gold exploration has taken place in the area.

The Hopedale greenstone properties cover much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world, but have been underexplored by comparison. Historical exploration did result in a gold showing of up to 7.5 g/t Au, but no significant gold exploration has been undertaken since the discovery.

The company has 36,724,225 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

Roger Moss, President and CEO Tel: 416-704-8291

Or visit our website at: www.labradorgold.com

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