

Labrador Gold Announces Start of Trading on OTCQB Under the Ticker NKOSF

30.07.2020 | [GlobeNewswire](#)

TORONTO, July 30, 2020 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQB:NKOSF) (the "Company") is pleased to announce that its common shares have been accepted for trading on the OTCQB, a U.S. stock market that is based in New York City and operated by OTC Markets Group. The shares will trade on the OTCQB under the ticker symbol NKOSF and will commence trading today, July 30, 2020.

"We are very pleased to be trading on the OTCQB and to expand our outreach into the U.S.," said Roger Moss, President and CEO of the Company. "The listing will open up a new market and is part of LabGold's ongoing effort to increase awareness of the value of its flagship Kingsway gold project and increase liquidity in the trading of its shares."

The Kingsway gold project covers 77 square kilometres of highly prospective ground in the Gander gold district of Newfoundland in Eastern Canada. The project is located immediately adjacent to New Found Gold's Queensway project and just 4.5 kilometres along strike to the northeast of their recent discovery of 92.86 g/t gold over 19 metres. (Note that mineralization hosted on adjacent or nearby properties is not necessarily indicative of mineralization hosted on the Company's property). Most importantly, the project covers 16 kilometres of strike length of the Appleton Fault zone which is associated with the recent discovery as well as other gold occurrences in the district. As such, LabGold is the only company in the district, other than New Found Gold, with ground covering this major crustal structure with a demonstrated association with gold mineralization.

Prior gold exploration in the area covered by the Kingsway project has shown significant gold anomalies along the Appleton fault zone suggesting it remains a fertile structure for associated gold. The Company has compiled an extensive geochemical database that will allow it to efficiently target areas of potential gold mineralization for follow up during its summer work program.

The Company has received approval for its exploration program which will consist of a large soil sampling program of 10,000 samples and a ground magnetic-VLF-EM survey covering all three licenses comprising the Kingsway Project. Results of the surveys, combined with geological mapping, will be used to delineate targets for a fall drill program. See news release dated July 27, 2020 for further details of the planned exploration program.

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

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Kingsway property.

About Labrador Gold

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

In early March 2020, Labrador Gold acquired the option to earn a 100% interest in the Kingsway project in the Gander area of Newfoundland. The property is along strike to the northeast of New Found Gold's discovery of 92.86 g/t Au over 19.0 metres on their Queensway property. (Note that mineralization hosted on adjacent or nearby properties is not necessarily indicative of mineralization hosted on the Company's property). In early July 2020, the Company signed an option agreement to acquire a third license to add to the property package which now covers approximately 77 km². The three licenses comprising the Kingsway

project cover approximately 16km of the Appleton fault zone which is associated with gold occurrences in the region, including the New Found Gold discovery. Historical work over the area covered by the Kingsway licenses shows evidence of gold in till, vegetation, soil, stream sediments, lake sediments and float. Infrastructure in the area is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water.

The Hopedale property covers 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. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 kilometres along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

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. Results of the 2017 reconnaissance exploration program following up the lake sediment anomalies show gold anomalies in soils and lake sediments over a 15 kilometre long by 2 to 6 kilometre wide north-south trend and over a 14 kilometre long by 2 to 4 kilometre wide east-west trend. The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale (see news release dated January 18th 2018). This suggests a possible structural control on the localization of the gold anomalies. 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) (Source: IOS Services Geoscientifiques, 2012, Exploration and geological reconnaissance work in the Goodwood River Area, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with similar rock types.

The Company has 91,584,175 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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