

Labrador Gold Announces Till Results Including 311 Mostly Pristine Gold Grains

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TORONTO, Aug. 05, 2021 - [Labrador Gold Corp.](#) (TSX.V: LAB | OTCQX: NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce the results of a till sampling program recently completed along the Appleton Fault Zone on its 100% controlled Kingsway project Newfoundland. The Kingsway project is located within the highly prospective Gander Gold District.

Highlights from the sampling program include:

- Results of 59 till samples taken over the southern Kingsway property show contained gold grains ranging from 0 to 311 grains. Twelve of the 59 samples contain more than 50 gold grains, of which four contain more than 100 grains.
- A sample containing 165 gold grains, of which 153 (93%) are pristine, occurs just down ice of Big Vein which is the likely source of the grains in this till sample.
- Two samples containing 165 (96% pristine) and 311 (83% pristine) gold grains occur approximately 700 metres northeast (down ice) of Big Vein. The large number of pristine grains in these samples indicates a short transport distance suggesting a source other than Big Vein closer to the sample locations.
- Similarly, a sample containing 101 gold grains, 28 of which are pristine, occurs a further 2.3km to the northeast, again suggesting a separate source.

The results from these till samples, together with anomalous soil geochemistry from the 2020 sampling survey, demonstrate the potential for the discovery of further gold mineralization along the Appleton Fault Zone.

"We are very excited by the possibility of additional gold occurrences to the northeast of Big Vein along the Appleton Fault Zone demonstrated by these sample results," said Roger Moss, President and CEO of Labrador Gold. "While our primary focus remains to drill the Big Vein target and find more high-grade gold mineralization, our field crews will follow up these till results in the coming weeks to generate targets for drilling later this year."

Figure 1. Results of till sampling along the Appleton Fault Zone (AFZ).

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8de89de5-83a2-4239-9763-4de2d9e99d7f>

Labrador Gold Webinar

The Company is pleased to announce that President and CEO Roger Moss will be presenting an update from the Kingsway project in a live webinar taking place on Thursday, August 12th, 2021, at 1 p.m. PT / 4 p.m. ET. The webinar will be hosted by Focus Communications Investor Relations ("FCIR") and Cory Fleck of the Korelin Economics Report. Participants are encouraged to submit any questions for the company prior to the event by emailing FCIR at info@fcir.ca.

EVENT DETAILS

Date: Thursday, August 12th

Time: 1pm PT / 4pm ET

Registration: <https://event.webinarjam.com/channel/LAB>

QA/QC

Till samples comprised of 10kg of material were collected, placed in plastic bags and sealed with single use

ties. Samples were shipped by transport truck in plastic totes to Overburden Drilling Management (ODM) of Nepean, Ontario for processing. ODM uses custom gravity concentration including shaking tables and micro-panning of the resulting heavy mineral concentrates to recover gold grains from the samples. Any gold grains present are extracted for microscopic study to determine the morphology and dimensions of the grains.

Roger Moss, PhD., P.Geo., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained 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. 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 gold property covers much of the Florence Lake greenstone belt that stretches over 60 km. The belt is typical of greenstone belts around the world but has been underexplored by comparison. Initial work by Labrador Gold has identified a 3 kilometre mineralized section of the northern portion of the belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold.

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 exploration to date 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 Company has 150,577,206 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

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Or visit our website at: www.labradorgold.com

Twitter: @LabGoldCorp

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Forward-Looking Statements: This news release contains forward-looking statements that involve risks and

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