

# Labrador Gold Intersects 0.87g/t Au Over 55.9 Metres at New HM Occurrence Includes 38.37g/t Au Over 0.8 Meters

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TORONTO, Jan. 25, 2024 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce results from recent drilling targeting the highly prospective Appleton Fault Zone. The drilling is part of the Company's ongoing 100,000 metre diamond drilling program at its 100% owned Kingsway Project.

The latest results include holes drilled at Pristine, the NE extension of Big Vein, initial holes at Knobby and Peter Easton as well as the first hole in the new HM occurrence.

Hole K-23-334 was a short hole drilled into the HM occurrence to test for gold mineralization at depth below the quartz vein at surface. Most of the hole was anomalous in gold grading 0.87g/t Au over 55.9 metres that included a zone with 27 grains of visible gold that graded 38.37g/t Au over 0.8 metres from 61.4 metres near the bottom of the hole. The HM occurrence was found by prospecting and is located approximately 570m along strike to the southwest of Big Vein and a similar distance northeast of Knobby. Hole K-23-334 is the only hole drilled into this occurrence to date.

Results from Hole K-23-304, drilled at Knobby intersected two quartz zones containing visible gold at 42 and 49 metres. These intersections graded 1.27g/t Au over 0.42 metres and 8.78g/t Au over 0.4 metres, respectively.

"We are excited by the results from the first hole at HM. While it is good to see the high grade associated with the visible gold, it is very encouraging to see continuous, anomalous gold in the country rock to the quartz veins throughout much of the hole," said Roger Moss, President and CEO of Labrador Gold. "This new occurrence, the seventh to be found by the LabGold team since we started work on the property, continues to demonstrate the significant prospectivity of the area around the Appleton Fault Zone at Kingsway. With a total strike length of approximately 12km across the property, we are optimistic that more occurrences will be uncovered going forward."

Figure 1. Visible gold grains in quartz vein from Hole K-23-334.

Figure 2. Mineralized quartz vein intervals in Hole K-23-334.

Hole K-23-291 drilled at Pristine intersected near surface gold mineralization grading 1.13g/t Au over 8.32 metres from 15 metres including 2.31g/t over 3 metres. Holes drilled at Peter Easton and to the northeast of Big Vein tested structures interpreted from airborne magnetics and three of the four holes did not intersect gold mineralization

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
K-23-334	8.70	64.60	55.90	0.87	
including	61.40	64.60	3.20	11.56	HM
including	61.40	62.20	0.80	38.37	

K-23-304	42.78	43.20	0.42	1.27	
	48.80	52.40	3.60	1.07	Knobby
including	48.80	49.20	0.40	8.78	
K-23-302	nsv				Knobby
K-23-291	15.00	23.32	8.32	1.13	
including	15.00	18.00	3.00	2.31	Pristine
	48.70	49.25	0.55	1.51	
K-23-290	52.36	54.12	1.76	1.06	Pristine
K-23-289	nsv				Peter Easton
K-23-288	318.00	320.00	2.00	1.64	Big Vein
K-23-287	nsv				Pristine
K-23-286	nsv				Peter Easton
K-23-285	100.00	101.80	1.80	1.33	Pristine
	183.32	224.00	40.68	0.18	
K-23-284	nsv				Big Vein

Table 1. Summary of recent assay results. All intersections are downhole length as there is insufficient information to calculate true width.

Hole number	Easting	Northing	Elevation	Azimuth	Dip	Total Depth
K-23-334	660889	5434242	32	75	45	73
K-23-304	660576	5433754	42	187	45	157
K-23-302	660597	5433754	39	187	45	157
K-23-291	661909	5436148	54	0	90	176
K-23-290	661848	5436193	58	190	60	159.5
K-23-289	660584	5434277	52	160	45	235
K-23-288	661860	5435469	36	130	65	401
K-23-287	661848	5436194	58	0	90	179
K-23-286	660572	5434583	71	275	45	259
K-23-285	661898	5436043	51	315	65	224
K-23-283	660574	5434583	72	120	45	181
K-23-284	661832	5435419	35	130	65	383

Table 2. Drill collar details.

Figure 3. Kingsway occurrences with highlights of recent drilling.

#### QA/QC

True widths of the reported intersections have yet to be calculated. Assays are uncut. Samples of HQ split core are securely stored prior to shipping to Eastern Analytical Laboratory in Springdale, Newfoundland for assay. Eastern Analytical is an ISO/IEC17025 accredited laboratory. Samples are routinely analyzed for gold by standard 30g fire assay with atomic absorption finish as well as by ICP-OES for an additional 34 elements. Samples containing visible gold are assayed by metallic screen/fire assay, as are any samples with fire assay results greater than 1g/t Au. The company submits blanks and certified reference standards at a rate of approximately 5% of the total samples in each batch. Approximately 5% of sample pulps are submitted to Bureau Veritas, an ISO 17025 accredited Laboratory in Vancouver, BC for check assays.

#### Qualified Person

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.

#### 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.

Labrador Gold's flagship property is the 100% owned Kingsway project in the Gander area of Newfoundland. The three licenses comprising the Kingsway project cover approximately 12km of the Appleton Fault Zone which is associated with numerous gold occurrences in the region. 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. LabGold is drilling a projected 100,000 metres targeting high-grade epizonal gold mineralization along the Appleton Fault Zone with encouraging results. The Company has approximately \$7 million in working capital and is well funded to carry out the planned program.

The Hopedale 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. Work to date by Labrador Gold show gold anomalies in rocks, 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 km along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 40km strike length of the Florence Lake Greenstone Belt.

The Company has 170,009,979 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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Or visit our website at: [www.labradorgold.com](http://www.labradorgold.com)

Twitter: @LabGoldCorp

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Photos accompanying this announcement are available at:

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