

Labrador Gold Intersects 10.63g/t Au Over 5.9 Metres at Big Vein, Includes 46.72g/t Au Over 1 Meter

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TORONTO, March 04, 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 100,000 metre diamond drilling program at its 100% owned Kingsway Project.

The latest results include holes drilled at the NE extension of Big Vein, Knobby and a follow up hole in the new HM occurrence.

Hole K-23-309 drilled at Big Vein intersected several intervals over the length of the hole including:

- 10.63 g/t Au over 5.9 metres from 139.1 metres downhole that included 46.72g/t over 1 metre in the Big Vein Zone
- 1.41g/t Au over 2 metres from 251 metres and
- 2.2g/t Au over 8.3 metres from 282 metres that included 12.07g/t Au over 0.8 metres in the HTC Zone.

The hole extended both zones by 25 metres along strike to the northeast.

Hole-24-336 followed up the initial intersection at HM (38.37g/t Au over 0.8 metres) with a 25 metre step out to the northwest and intersected near surface mineralization grading 9.29g/t Au over 1.38 metres from 60.62 metres that included 25.22g/t over 0.5 metres.

Two follow up holes at Knobby intersected gold mineralization. Hole K-23-298 intersected 6.05g/t Au over 0.4 metres from 89.9 metres, and hole K-23-310 intersected 8.04g/t Au over 0.6 metres from 80.9 metres.

"We are pleased with the high-grade gold over significant widths intersected at Big Vein and by the number of separate gold bearing intervals in the hole that intersected both the Big Vein and HTC Zones. Both zones were extended 25m to the northeast with this hole," said Roger Moss, President and CEO of Labrador Gold. The high-grade results from the step out hole at HM are also encouraging given the early stage of drilling there and they demonstrate the potential for another significant gold occurrence. The HM occurrence is the seventh to be found by the LabGold team since we started work on the property and continues to show the significant prospectivity of the area around the Appleton Fault Zone which runs for 12km through the Kingsway property."

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
K-24-336	60.62	62.00	1.38	9.29	HM
including	60.62	61.12	0.50	25.22	
K-23-312	11.00	17.00	6.00	0.22	Big Vein
	97.00	105.00	8.00	0.19	
	306.15	307.00	0.85	1.63	
K-23-311	nsv				Knobby
K-23-310	80.90	81.50	0.60	8.04	Knobby
K-23-309	139.10	145.00	5.90	10.63	Big Vein
including	141.00	144.00	3.00	20.26	
including	143.00	144.00	1.00	46.72	

	251.00	253.00	2.00	1.41	
	282.00	290.30	8.30	2.20	HTC
including	283.20	284.00	0.80	12.07	
K-23-306 nsv					Big Vein
K-23-305 nsv					Knobby
K-23-301	9.00	21.00	12.00	0.49	Big Vein
including	19.00	20.00	1.00	1.68	
	71.00	72.00	1.00	2.18	
K-23-300 nsv					Knobby
K-23-299	50.20	51.45	1.25	5.25	Big Vein
K-23-298	89.90	90.30	0.40	6.05	Knobby

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

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
K-24-336	660,876	5,434,262	37	75	45	91
K-23-312	661,589	5,435,389	47	145	65	353
K-23-311	660,549	5,433,756	43	220	45	244
K-23-310	660,548	5,433,757	43	245	45	154
K-23-309	661,589	5,435,388	47	145	45	303
K-23-306	661,673	5,435,572	49	145	65	254
K-23-305	660,576	5,433,755	41	187	65	157
K-23-301	661,656	5,435,546	58	145	45	166
K-23-300	660,626	5,433,773	36	187	45	172
K-23-299	661,621	5,435,169	39	0	45	110.5
K-23-298	660,594	5,433,792	42	187	45	193

Table 2. Drill collar details.

Figure 1. Kingsway occurrences with highlights of recent drilling.

Almost 92,000 metres have been drilled to date out of the 100,000 metre program. Assays are pending for 4,000 samples. The Company has approximately \$7 million in cash.

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.

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. 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/10a9e572-602d-46dc-9e7e-adfc9591b896>

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