

Sky Gold Announces Consolidation; Drops Clone

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VANCOUVER, November 8, 2019 - [Sky Gold Corp.](#) ("Sky" or the "Company") (TSXV:SKYG) announces a proposed consolidation (the "Consolidation") of its common shares (the "Shares") on the basis of up to ten (10) existing Shares for one (1) new Share. Currently, a total of 117,967,303 Shares are issued and outstanding. Accordingly, if put into effect on the basis of ten (10) existing Shares for one (1) new Share, a total of 11,796,730 Shares would be issued and outstanding following the Consolidation, assuming no other change in the issued capital.

According to the Company's Articles, the board of directors of the Company has the ability to approve the Consolidation and the board of directors believes it is in the best interest of the Company to approve the Consolidation. The Consolidation will increase the Company's flexibility and competitiveness in the market place and make the Company's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for its Shares.

The Consolidation will affect all shareholders of the Company uniformly and affect all of the Company's stock options and warrants issued and outstanding at the effective date. At the time of the Consolidation, the number, exchange basis or exercise price of all stock options and warrants issued and outstanding will be adjusted to reflect the Consolidation. The actual adjustment will be made by the Company in consultation with its advisors.

The Consolidation is subject to the acceptance of the TSX Venture Exchange.

The Company further announces it has determined to focus its efforts in 2020 on the Evening Star Property, located 16 kilometers southeast of Hawthorne, Nevada. To this end it has decided to release the Clone Gold project back to the vendors at this time. Sky Gold will also actively seek other mining exploration opportunities for the benefit of its shareholders.

ON BEHALF OF THE BOARD

"Mike England"

Mike England,
CEO, PRESIDENT & DIRECTOR

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-683-3995
Toll Free: 1-888-945-4770

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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