

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 17, 2017) - [ML Gold Corp.](#) (TSX VENTURE:MLG)(FRANKFURT:XOVN.F) ("ML Gold" or the "Company") reports that it will not be selling its 100% interest in the Block 103 iron ore property ("Block 103" or the "Property") to Accend Capital Corporation ("Accend"), a capital pool company listed on the TSX Venture Exchange (TSX VENTURE:ADP.H) as stated in a news release dated April 18, 2017.

The Block 103 Property comprises a series of mineral licenses, located in the Labrador Trough, Newfoundland and Labrador, approximately 30 kilometres northwest of the mining town of Schefferville, Quebec. Block 103 was subject to extensive exploration and geological work by the Company from 2011 to 2013, including 28,000 metres of drilling in 115 drill holes. The Block 103 Property has a NI 43-101 Inferred Iron Ore Resource of 7.2 billion tonnes at 29.2% total iron ("TFe") and 18.9% magnetic iron ("magFe").

Adrian Smith, President of ML Gold stated: "Block 103 is a world class asset and given the recent market conditions of the iron ore market, management believes it is best kept within ML Gold until its full value can be realized by shareholders."

Adrian Smith, P.Geo., is the qualified person for the Company as that term is defined in National Instrument 43-101, and has supervised the technical information presented within this news release.

ABOUT ML GOLD CORP.

[ML Gold Corp.](#) is a Canadian listed Company, focused on creating shareholder value through discoveries and strategic development of mineral properties in Canada and the United States.

For additional information please visit the Company's website at www.mlgoldcorp.com.

ML GOLD CORP.

Andrew Bowering, Chairman

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