

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

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.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities including gold, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals, the reliability of third party information, continued access to mineral properties or infrastructure, currency risks including the exchange rate of US\$ for CDN\$, changes in exploration costs and government royalties or taxes in Canada, the United States or other jurisdictions and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

Contact

[ML Gold Corp.](#)
Investor Relations
(604) 669-2279
info@mlgoldcorp.com
www.mlgoldcorp.com