

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 18, 2017) - [ML Gold Corp.](#) (TSX VENTURE:MLG)(FRANKFURT:XOVN.F) ("ML Gold" or the "Company") is pleased to provide an update on the Palmetto Gold Project in Nevada, USA, and the renamed Pinnacle Reef Copper-Gold Project (formerly called the Later) in British Columbia.

At the Palmetto Project:

The phase I drilling program is continuing with 13 drill holes completed to date and another two holes recently added to the program. The primary purpose of the program is to confirm and expand the 3D model being used to calculate a maiden gold resource at Palmetto.

ML Gold's team is on-site, logging, preparing and shipping drill samples to Reno, Nevada for initial analysis before being sent to Vancouver, Canada, for the final multi-element analysis. To date ML Gold has received and released assay results for one complete hole of the program, see Company release dated May 4, 2017. Additional results are pending.

Based on gold mineralization in quartz veining observed in the recent RC holes (PAL-17R07 & PAL-1708) within the Northwest Zone, the Company sees potential to focus on this quickly expanding area in a phase II program. The Northwest Zone has been overlooked in the past due to a focus on the high grades within the Discovery Zone. There is significant potential to expand the Northwest Zone as it remains open both east and west, and appears to be widening to the west. Contingent on the NI 43-101 technical report and concurrent resource estimate being conducted, the Company will fully evaluate the phase II program which could begin as early as September 2017.

At the Pinnacle Reef Project (formerly the Later):

In January, 2017, ML Gold identified a large (2 kilometre wide) donut shaped Induced Polarization "IP" anomaly representative of a pyritic halo on the Pinnacle Reef Project in North central British Columbia (previously reported in News Release dated January 19, 2017). To follow up, the Company implemented a deep sensing IP program in early April, 2017 to search for a source or "feeder zone" for the mineralization observed on the margin of the anomaly. This most recent survey has identified a "pipe like" conductive structure going to the bottom of the IP survey limits (approximately 700 metres deep) located in the southern portion of the "donut".

The new deep sensing IP survey confirms that the widely dispersed near surface high chargeability donut is related to a single deep seeded structure, and clearly identifies a central area of anomalous chargeability which was not previously known. Since highly mineralized rocks are often related to increased fracture permeability (clay minerals and stockwork veins) with higher water content, it is likely that the conductivity anomaly at the centre of the large chargeability halo could be representing a massive porphyry pipe approximately 500 metres wide. It is also possible, based on the geometry of the chargeability distribution, that the anomalous copper-gold mineralization encountered in historic drilling and as previously released (News release January 19, 2017), is a distal expression of a high grade copper-gold core that has never been tested due to glacial till surface cover. A 3D image of the inverted IP data showing the target area and location of aforementioned historic drilling is available at www.mlgoldcorp.com/index.php/projects/pinnacle-reef.

The Pinnacle Reef property is located within the prolific Quesnel Terrane in Central BC, consists of 24 mineral claims covering approximately 6,684 hectares, is accessible by vehicle year round and lies within 50 km of hydroelectric power and railway. ML Gold can earn up to a 70% interest in the Property over a five year period by completing certain work commitments and making certain cash and share payments to Pacific Empire Minerals Corp. over the term of the option.

Adrian Smith, President of ML Gold commented, "We are pleased to see the Palmetto Project advancing as planned, and are on track to produce the first ever resource estimate on the Property. We are equally thrilled to see strong geophysical evidence at Pinnacle Reef, supporting previous interpretations and narrowing down what has become the best porphyry target I have seen in BC."

The Company also reports that Martin Burian has resigned as the CFO of the Company. Brian Morrison, a current director, has been appointed the new CFO.

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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