VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 15, 2017) - ML Gold Corp. (TSX VENTURE:MLG)(FRANKFURT:XOVN) ("ML Gold" or the "Company") reports results from eight initial holes of its phase I drill program at the Palmetto Gold Project in Nevada, where a first ever gold resource is being calculated. The initial 8 holes are part of a 15 hole program delineating mineralization in two main zones, the Discovery Zone and the Northwest Zone. All drill holes encountered gold mineralization and most were successful in establishing new zones of mineralization and extending known zones well beyond historically identified limits. Mineralization remains open along strike, west and east, and at depth. In addition, there is a strong potential for discovery of additional mineralized zones, en echelon, which fall within the same property wide North-West trending structural corridor (the "Palmetto Gold Trend").

Drilling in the Northwest Zone followed up on 4 tightly clustered historical holes which were identified to be in a wide-open area with high potential. Initial results from these holes, stepping out 60 to 100 metres each time, returned wide mineralized intercepts outlining a broad area of gold mineralization at shallow depths. Drill hole PAL-17C03, the most eastern hole in the Northwest Zone reports 103 metres of 0.4 grams per tonne ("gpt") gold, including 31.5 metres grading 1.1 gpt. To the west, drill hole PAL-17R09 returned 24.4 metres grading 1.1 gpt, including 10 metres grading 2.0 gpt gold. This gold mineralization remains open to depth and to the east and west, representing a new open-pitable target at Palmetto Gold Project.

The Discovery Zone remains open to depth and to the west. Drill hole PAL-17R04 is the westernmost step-out hole in the Discovery Zone to date and shows a thick gold mineralized interval which will require additional follow-up testing in the next phase of drilling. Hole PAL-17R01 intersected 68.6 m of 0.87 g/t gold targeting beneath the Discovery zone indicating that mineralization continues to depth.

Each zone within the over-riding Palmetto Gold Trend shows an east-west orientation and is made up of a combination of high grade low-sulphidation veins, breccias, and stockworks, intercalated with disseminated gold mineralization within favorable stratigraphy. Confirmation that the Northwest Zone is in fact an independent zone, open to the east, west and to depth, following the same pattern as the Discovery Zone, indicates that there is a potential to discover additional zones by tracking this emerging pattern.

The table below outlines the results from the initial eight holes at ML Gold's Palmetto Gold Project. Results are pending for the remaining seven holes.

Discovery Zone depth extension							
Hole ID	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
PAL-17R01	0	-85	184.4	253.0	68.6	0.87	1.32
incl.			184.4	185.9	1.5	1.45	0.90
incl.			195.1	222.5	27.4	1.10	1.63
incl.			211.8	219.5	7.6	3.56	3.07
incl.			231.6	253.0	21.3	1.25	1.43
incl.			240.8	243.8	3.1	8.26	6.58
East Discovery Zone stepout							
Hole ID	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
PAL-17R03	0	-65	221.0	224.0	3.1	0.23	2.70
			249.9	259.1	9.1	0.14	2.91
West Discovery Zone stepout							
Hole ID	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
PAL-17R04	180	-65	167.6	192.0	24.4	0.54	4.91
incl.			176.8	189.0	12.2	0.85	8.51
incl.			176.8	182.9	6.1	1.02	9.02
			213.4	219.5	6.1	0.15	3.16
Northwest Zone - west stepout							
Hole ID	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
PAL-17R05	0	-60	91.4	120.4	29.0	0.25	2.60
incl.			112.8	117.3	4.6	0.42	6.12
			214.9	217.9	3.1	0.28	1.57
PAL-17R06	180	-70	195.1	216.4	21.3	0.50	2.04
incl.			195.1	198.1	3.1	2.71	0.30
			239.3	262.1	22.9	0.34	0.48
incl.			239.3	242.3	3.1	0.68	0.54
incl.			246.9	248.4	1.5	3.25	2.54

PAL-17R09	0	-60	125	149.4	24.4	1.10	8.47
incl.			135.6	146.3	10.7	2.00	13.78

Discovery Zone

Hole ID	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
PAL-17C02	0	-75	134.4	137.8	3.4	0.20	1.54
			141.5	146.9	5.4	0.13	1.01
			179.4	181.4	2.0	0.15	0.47
			190.0	209.2	19.3	0.44	2.58
incl.			194.2	205.0	11.0	0.73	3.19
incl.			197.4	200.3	2.9	2.52	9.19
			230.7	235.3	4.6	0.19	1.22
			252.7	262.9	10.2	0.20	1.89
incl.			258.8	261.5	2.7	0.58	3.05

Northwest Zone

Hole ID	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
PAL-17C03	0	-68	76.5	179.7	103.2	0.4	5.98
incl.			134.5	166.0	31.5	1.08	16.80
incl.			134.5	142.6	8.1	1.91	32.94
incl.			154.2	166	11.8	1.48	19.16
incl.			154.2	156.3	2.1	7.31	96.46

Interestingly, it is noted by previous operators that the Red Rock Mercury mine, now located on the Palmetto Property, 1.5 kilometres to the northwest of the Discovery Zone, had increasing gold concentrations at depth. The Red Rock Mercury mine falls within the Palmetto Gold Trend and could be the upper portion of yet another gold system on the property.

Andrew Bowering, Chairman of ML Gold comments, "The Northwest Zone is quickly expanding and could form a significant open-pitable resource adding to the global gold ounces on the Palmetto project. We are excited by how similar the Palmetto Gold Project is looking to the North Bullfrog deposits currently being operated by Corvus Gold Inc., 150km southwest along the same Walker Lane mineral belt. The consistent pervasive nature of the gold encountered on the property to date is significant and will require additional drilling to further expand and define the resource potential."

ML Gold Corp. has an option to acquire a 100% right, title and interest to the Palmetto project (see news release dated October 18, 2016). The Palmetto Project is located in Esmeralda County, Nevada, within the southern portion of the Walker Lane Gold Trend.

Quality Assurance/Quality Control

Sample preparation and analyses for this program were completed at ALS Minerals Lab in Reno, Nevada. Gold was determined by 30g Fire Assay with Atomic Absorption Spectrophotometry (AAS) finish. Other elements were determined by Ultra Trace Aqua Regia digestion with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) finish.

A comprehensive quality assurance/quality control program including duplicate samples, blanks and standards form part of ML Gold's sampling protocol in addition to the laboratory's own quality assurance program. The field program was supervised by ML Gold staff and contractors and the technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by Adrian Smith, Director, and a Qualified Person as that term is defined in NI 43-101.

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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Contact

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