

ML Gold Acquires Land near New Nadina's Silver Queen Property, Company Arranges 1.0 Million Financing, Announces Winter Drilling Program

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Vancouver, November 22, 2017 - [ML Gold Corp.](#) (TSXV: MLG) ("ML Gold" or the "Company") is pleased to announce it has signed two separate option agreements for options to acquire up to an 80% interest in a total of 2,136 Hectares of prospective mining claims in the Omineca Mining Division located in north central British Columbia, approximately 40 kilometres south - southwest of Houston (collectively, the "Stars Property").

Andy Bowering, Chairman of ML Gold comments "This was a unique opportunity to acquire a strong land position with significant copper - gold - silver mineralization on surface, which has never been tested to depth, in this emerging area play. We are pleased to have a place in the recent resurgence of this significant mining camp."

ML Gold's Stars Property is 30 kilometres to the northwest of the New Nadina's Silver Queen Property. The mineralization on New Nadina's property has a northwest - southeast trend and falls within a string of deposits and past producing mines including Goldcorp's Equity Silver Mine which produced over 77 Million Ounces Silver, 500,000 Ounces Gold, and over 80,000kg of Copper. At the northwest end of this trend, ML Gold's Stars Property is host to wide spread chargeability anomalies and significant copper-gold-silver mineralization outcropping at surface. The Stars Property is underlain by Lower Jurassic volcanics, and Lower Cretaceous Skeena Group sediments that are intruded by variably mineralized Late Cretaceous intermediate to felsic Bulkeley Suite intrusive rocks.

The Stars Property is fully permitted for drilling on two main zones that were first discovered in the late 1990's when new logging roads were being constructed in the area. Since then mineralization has been confirmed in shallow drilling, and consists predominately of quartz sulphide veins containing chalcocite, bornite, chalcopyrite, and pyrite in intensely altered host volcanic rocks. The outcropping mineralization, especially at the Road Zone, is interpreted to be high level porphyry style mineralization evident from euhedral chalcocite crystals with intense muscovite replacement in the wall rock. It is possible that this zone is immediately above or proximal to an enriched copper porphyry zone and that the two adjacent zones identified on surface on the property join at depth in a higher grade zone. Rock samples from the Road Zone assayed up to 3.3% Copper, 0.2 g/t Gold, and 12.2 g/t Silver. The chargeability anomalies were identified on the property by a Hunter Dickinson Group company in 2000 and are at least 3 kilometres x 3 kilometres across and open to the north, south, and east.

The first agreement (the "First Stars Agreement") is with Pacific Empire Minerals Corp., an arm's length party which currently owns 50% of the Stars Property. Under the terms of the First Stars Agreement, the Company has the option to earn up to a 30% interest in the Stars Property by completing the following:

- Making cash payments of CDN\$10,000, and issuing 100,000 common shares upon TSX Venture Exchange ("TSXV") approval, and completing CDN\$500,000 in expenditures on the property within the first year.
- Making cash payments of CDN\$20,000, issuing 200,000 common shares on or before the first anniversary of TSXV approval, and completing CDN\$1,000,000 in expenditures on the property within the second year.
- Making cash payments of CDN\$50,000, and issuing 300,000 common shares on or before the second anniversary of TSXV approval, and completing CDN\$3,000,000 in expenditures on the property within the third year.

The second agreement (the "Second Agreement") is with Divitiae Resources Ltd. a non-arms-length party owned by Adrian Smith, P.Geog, a director of the Company, which currently owns 50% of the Stars Property.

Under the terms of the Second Agreement, the Company has the option to earn up to an additional 50% interest in the Stars Property by completing the following:

- Making cash payments of CDN\$10,000, and issuing 200,000 common shares upon TSXV approval.
- Making cash payments of CDN\$20,000, issuing 400,000 common shares on or before the first anniversary of TSXV approval.
- Making cash payments of CDN\$50,000, and issuing 300,000 common shares on or before the second anniversary of TSXV approval.
- Making cash payments of CDN\$50,000, and issuing 1,000,000 common shares on or before the third anniversary of TSXV approval.

ML Gold can earn a total of 80% interest in the Stars Property by fully exercising the options in the First Agreement and the Second Agreement as outlined above.

The First Agreement and the Second Agreement are subject to their approval by the TSX Venture Exchange.

ML Gold Arranges Financing for \$1.0 Million

ML Gold is pleased to announce a non-brokered private placement to raise total gross proceeds of CDN\$1,000,000.

The Company will issue 3,500,000 non flow-through units at \$0.10 per unit (for gross proceeds CDN\$350,000) and 5,000,000 flow-through units at \$0.13 per unit (for gross proceeds of CDN\$650,000).

Each non flow-through unit at \$0.10 comprises one common share in the capital of the Company and one full non-transferable share purchase warrant. Each warrant is exercisable into one common share at a price of \$0.15 for a period of two years.

Each flow-through unit at \$0.13 comprises one flow-through common share and one half of one non-transferable share purchase warrant. Each full warrant is exercisable into one common share of the Company at a price of \$0.18 for a period of two years.

All units in the private placement are subject to a 4-month hold period from the date of issuance.

The financing will include finder's fee commissions and is subject to TSX Venture approval.

The proceeds from the flow-through financing will be used to advance the Company's Stars Property. Proceeds from the non-flow-through financing are intended for the Company's Stars Property as well as general working capital purposes.

Management Changes

The Company is pleased to report the appointment of Kosta Tsoutsis as an independent non-executive director. Mr. Tsoutsis brings over 20 years of finance and capital market experience. Mr. Tsoutsis formerly worked as an investment advisor at Mackie Research, Jordan Capital Markets, and Canaccord Capital Corp.

Mr. Tsoutsis has significant experience specializing in developing, restructuring and financing venture capital companies. Mr. Tsoutsis has directly raised over CDN\$30 million in development and venture capital for public and private companies worldwide.

Qualified Person

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 company listed on the TSX Venture Exchange, 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. You may also email info@mlgoldcorp.com or call investor relations at (604) 669-2279.

ML GOLD CORP.

"Andrew Bowering"

Andrew Bowering
Chairman

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Figure 1: Stars Property Location Map

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/5509/30689_a1511316813666_0.jpg

Figure 2: Bornite-Chalcocite (Bo-Cc) mineralization with malachite staining in quartz Muscovite altered host rock.

To view an enhanced version of Figure 2, please visit:
http://orders.newsfilecorp.com/files/5509/30689_a1511316813822_44.jpg

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