

Sandy Lake Gold Increases Strategic Land Holdings With Additional Claim Staking at Sandy Lake Project

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Sandy Lake Map

TORONTO, Jan. 22, 2018 (GLOBE NEWSWIRE) -- [Sandy Lake Gold Inc.](#) ("Sandy Lake" or the "Company") (TSXV:SLAU) announces that the Company has acquired by staking, an additional 806 claim units (approx. 14,000 ha.) adjacent to its existing district scale land package for an aggregate total of 2,591 claim units (approx. 42,000 ha.).

The Company's current holdings encompass approximately 50 km of banded iron formation structure which the Company believes to be highly prospective for gold mineralization. The Company's geological and economic models are based on Goldcorp's Musslewhite Mine located 200 km south-east of the project.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/322e460b-3494-4c9d-a27b-137c22c40ef3>

The Musslewhite Mine is a bulk mineable underground mine which has historical production of 4.4 M oz/Au and currently hosts total reserves of 3.3 M oz/Au. @ grade of 5.92 g/t.

Additionally the Company reports that the Ontario Provincial Ministry of Northern Development and Mining (MNDM) has contracted to Geotech Ltd., an airborne VTEM survey over the Sandy Lake district of approximately 10,000 line kilometers on 200 m spacings. Data from this survey is scheduled to be available in the summer of 2018. The Company will incorporate the addition of this geophysical data into the existing airborne data from the 2015 survey. The MNDM airborne survey will expedite and enhance our current modelling on the relatively unexplored north shore of the lake.

The Company also wishes to acknowledge and thank the First Nation Communities of Keewaywin and Koocheching for their assistance in local employment, knowledge and cooperation in accessing their Traditional Territories.

About Sandy Lake Gold Inc.

[Sandy Lake Gold Inc.](#) is a Toronto based mineral exploration company focused on the exploration and development of the 2591 contiguous mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario.

The structural architecture is dominated by the 50 KM long, trending E-W, Central Sandy Lake Shear Zone. These properties lie within the traditional territories of the adjacent First Nation communities of Keewaywin, Koocheching and Sandy Lake.

The Company's board of directors, management and exploration personnel have demonstrable skills

in all aspects of mineral development; from grass roots exploration to capital markets and mine builds globally. Management and insiders hold approximately 40% of outstanding shares.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone, (Interim CEO and a Director of Sandy Lake Gold), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.

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Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sandy Lake Gold which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sandy Lake Gold believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sandy Lake Gold can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: results from planned exploration and drilling activities; Sandy Lake Gold's future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which Sandy Lake Gold has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of Sandy Lake Gold to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which Sandy Lake Gold has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sandy Lake Gold has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and Sandy Lake Gold's dependence on its management personnel, other participants in the property areas and/or certain other risks detailed from time-to-time in Sandy Lake Gold's public disclosure documents, (including, without limitation, those risks identified in this news release and Sandy Lake Gold's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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