

St. James Gold Corp. Provides Corporate Update

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VANCOUVER, March 4, 2021 - [St. James Gold Corp.](#) (TSX-V: LORD) (OTCQB: LRDJF) (FSE: BVU3), the "Company" is pleased to provide a corporate update on the progress of its expansion in the Newfoundland area and looking to acquire additional high value gold assets.

The Island of Newfoundland represents an emerging under-explored gold district. Previous production from epithermal (Au-Cu) and orogenic (Au-only) deposits, and as byproduct of volcanogenic massive sulphide (VMS) operations is well documented and remains a focus of geoscience research by the Geological Survey of NL and mining industry.

Two areas of major gold exploration activity have been targeted by St James Gold Corp. for new acquisitions of mineral licenses situated near VMS deposits and advanced gold projects surrounding Valentine Lake and Queensway projects.

Grub Line Claims Acquisition

In January of 2021, the Company completed its acquisition of 29 claims covering 1,791 acres in the Gander Gold District in North Central Newfoundland Island, known as the Grub Line Claims. Located in the north central part of Newfoundland within a new prolific gold district, the Property is sandwiched and structurally bound between the Joe Bates Pond (JBP) fault just to the west currently being worked by New Found Gold's Queensway's project, and the Grub Line fault. With the recent discovery hole by New Found Gold nearby, interest in the region and further delineation of these mineralizing structures has intensified.

A National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") technical report entitled "Geological Report on the Grub Line Property, Gander Area NTS 2D/15, Newfoundland Labrador" was prepared by Christopher Baldys, P. Eng, a "Qualified Person" as defined by NI 43-101 and independent of the Company. And, based on technical information on projects bordering the Grub Line project and recent discoveries nearby, the Technical Report proposes a 2-phase exploration program in 2021 to test the existing base metal mineralization and gold targets.

Quinn Lake Claims Acquisition

That same month, the Company acquired a 100% interest in certain mineral claims in Newfoundland, Canada known as the Quinn Lake Claims. The Quinn Lake Claims are comprised of two contiguous map-staked mineral licenses, for a landholding of 1,730 acres and the property is strategically situated in the middle of a very prospective gold corridor extending from Marathon Gold's Valentine Lake project in the southwest to Wilding Lake project recently acquired by Canterra Minerals in the northeast. The Property straddles the Valentine Lake Shear Zone and Rogerson Lake Conglomerate which are district-scale geological components of orogenic gold systems that recently gained prominence and are considered prime targets for gold mineralization. Gold deposits and other gold occurrences in the district show that mineralization can be hosted within volcanic and epiclastic rocks that are in fault contact with the Rogerson Lake Conglomerate.

A NI 43-101 technical report entitled "Geological Report on the Quinn Lake Property, Central Newfoundland NTS 12A/07, Newfoundland and Labrador" presents the results of the details of land tenure, summarizes historical work performed, and recommends a two-phased exploration program to evaluate the potential for gold mineralization.

George Drazenovic, CEO of [St. James Gold Corp.](#) commented, "Our recent acquisitions are a result of a

focused approach from top to bottom of the Company and we believe the Company is now well positioned to provide shareholders a prime environment for discovery in one of the last easily accessible gold exploration districts in the world. As both of the new properties are situated next to established gold exploration companies, we maintain a strong belief in the viability of the region. Whereas past efforts lacked continuity and the budgets to best reflect the risk-reward scenarios for this strategically situated area, we intend to pursue a program that will test these theories and unlock value for our shareholders."

Management Team Improvements

Led by Chief Executive Officer George Drazenovic, the Company's forward-thinking management team boasts Wu Zijian in the role of Chief Financial Officer, Jessika Angarita and Nicolas Lin as Corporate Directors, and Logan B. Anderson as Corporate Secretary. Following their respective appointments, the management team has focused on positioning the Company for sustainable and long-term growth.

Nicolas Lin, Corporate Director of [St. James Gold Corp.](#), said, "My experience in field of U.S. ECM transactions on the NASDAQ markets has helped shape my approach to creating value for shareholders and the opportunity to be involved with this company is something I did not want to pass up. The quality of the team we have established is also a major point of satisfaction for me and I am extremely excited about the future of this company."

Historic information on the Grub Line project, notably in regard to historical exploration, adjacent companies and recent discoveries, and governmental geological compilations provide an indication of the potential of the project, but may not be representative of expected results.

Historic information on the Quinn Lake project, notably in regard to historical exploration, adjacent companies and recent discoveries, and governmental geological compilations provide an indication of the potential of the project, but may not be representative of expected results.

Dr. Stewart Jackson, P.Geo., Senior Technical Advisor Geologist and Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical and scientific information presented herein as accurate and approved this news release.

Professional Team Improvements

St James Gold has engaged Crowe MacKay LLP accounting firm that provides financial and accounting services. Our accounting firm has been proudly serving northern and western Canada since 1969, and our goal is to provide personalized financial solutions and professional accounting services to individuals and businesses of all sizes.

About St James Gold Corp.

[St. James Gold Corp.](#) is a publicly traded company listed on the TSX Venture Exchange under the ticker "LORD". The company is focused on creating shareholder value through the discovery and development of economic mineral deposits by acquiring prospective exploration projects with well delineated geological theories, integrating all available geological, geochemical and geophysical datasets, and funding efficient exploration programs. The Company currently holds an option to acquire a 100% interest in 29 claims covering 1,791 acres in the Gander gold district in north-central Newfoundland adjacent to [New Found Gold Corp.](#)'s Queensway North project, and an option to acquire a 100% interest in 28 claims covering 1,730 acres in central Newfoundland adjacent to Marathon Gold's Valentine Lake property. For more corporate information please visit: <http://stjamesgold.com/>

George Drazenovic, CPA, CGA, MBA, CFA

Forward Looking Statements

The foregoing includes forward looking statements which by their nature are subject to risks and

uncertainties. In particular there is no assurance that the Company will be successful in its search for high value gold assets in North America. The Company's ability to acquire such assets is subject to supply and demand in the market for such assets and the financial ability of the Company to acquire such assets or obtain financing needed to acquire such assets if identified none of which is certain or can be guaranteed

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St. James Gold Corp.

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