

St. James Gold Corp. (tsx-v: Lord) Announces \$6.5 Million Brokered Private Placement

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Vancouver, May 12, 2021 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. as lead agent (the "Lead Agent") and on behalf of a syndicate of agents (together with the Lead Agent, the "Agents") in connection with a commercially reasonable efforts brokered private placement of up to 2,170,000 units of the Company (each, a "Unit") at a price of \$3.00 per Unit for aggregate gross proceeds to the Company of up to \$6,510,000 (the "Offering").

Each Unit will be comprised of one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder thereof to purchase one additional Common Share at an exercise price of \$3.90 for a period of three (3) years from the Closing Date (as defined below).

The Company has granted the Agents an option (the "Agents' Option"), exercisable in whole or in part, at any time prior to the Closing Date, to increase the size of the Offering by up to 500,000 Units to raise additional gross proceeds of up to \$1,500,000.

The Offering will be conducted pursuant to the terms of an agency agreement to be entered into between the Company and the Agents on or prior to the Closing Date. The Company has agreed to pay the Agents a cash fee equal to 6.0% of the gross proceeds of the Offering and to issue that number of broker warrants equal to 6.0% of the number of Units sold under the Offering (each a "Broker Warrant"). Each Broker Warrant will be exercisable to purchase one Unit for a period of three (3) years from the Closing Date at an exercise price of \$3.00. In addition, the Company has agreed to pay the Lead Agent a corporate finance fee payable in Units and equal to 2.0% of the number of Units sold under the Offering.

The Company intends to use the net proceeds of the Offering to close the initial payment on the Florin Gold Project acquisition, conduct drilling on the Company's Florin Gold Project and Newfoundland properties and for general corporate purposes.

The Offering will be conducted in all provinces of Canada and in the United States pursuant to private placement exemptions and in such other jurisdictions as are agreed to by the Company and the Lead Agent. The closing of the Offering is subject to, among other things, the receipt of all necessary approvals from the TSX Venture Exchange (the "TSXV"). Closing of the Offering will occur on a date to be agreed to by the Company and the Lead Agent (the "Closing Date"). Pursuant to applicable Canadian securities laws, all securities issued and issuable in connection with the Offering will be subject to a four (4) month hold period commencing on the Closing Date.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities to be offered have not been, and will not be registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act") or under any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About St James Gold Corp.

[St. James Gold Corp.](#) is a publicly traded company listed on the TSXV under the trading symbol "LORD", in the U.S. Market listed on the OTCQB under the trading symbol "LRDJF" and on the Frankfurt Stock

Exchange under the trading symbol "BVU3". 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 both 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. The Company also announced an Option and Joint Venture Agreement dated April 1, 2021 to acquire up to a 100% interest in the Florin Gold Project, covering nearly 22,000 contiguous acres in the historic Tintina Gold Belt in the Yukon Territory. This acquisition remains subject to TSXV approval. For more corporate information please visit: <http://stjamesgold.com/>

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St. James Gold Corp.

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Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this news release relate to, among other things: the completion of the Offering, the timing and size of the Offering, the timing and receipt of approval from the TSXV; the expected use of the net proceeds of the Offering, the anticipated Closing Date of the Offering and all other statements that are not historical facts, particularly statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance of the Company. Often, but not always, forward-looking statements can be identified through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook". Forward-looking statements contained in this news release are made based on reasonable estimates and assumptions made by management of the Company at the relevant time in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate and reasonable in the circumstances. Forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update any such forward-looking statements as a result of new information or if management's beliefs, estimates, assumptions or opinions change, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, which could cause actual results, performance, achievements and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors outlined in the Company's publicly filed documents under the Company's profile on the System for Electronic Documents Analysis and Retrieval ("SEDAR") at www.sedar.com. The Company cautions that the list of risk factors and uncertainties described in its publicly filed documents on SEDAR is not exhaustive and other factors could materially affect its results. New factors emerge from time to time, and it is not possible for the Company to consider all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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