St. James Gold Corp. Planning Newfoundland Field Work On Quinn Lake And Grub Line Properties To Select Drilling Sites

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VANCOUVER, May 27, 2021 - St. James Gold Corp. (the "Company" or "St. James Gold") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce it has begun planning its field activities in the Queensway-Valentine Lake gold belt of Newfoundland where recently announced promising drill results by New Found Gold Corp. and Marathon Gold Corporation have generated great interest in the belt.

St. James Gold holds two strategically located properties in this region: The Grub Line property, which straddles the Grub Line fault 6 km east of the New Found Gold Keats discovery; and the Quinn Lake property, which lies between Marathon Gold's Valentine Lake discovery on the southwest and Canterra-Altius' numerous prospects to the northeast.

Field work on each of the Company's properties will entail detailed surface prospecting and trenching, detailed gold geochemical sampling, geophysical detail work, and drill site selection. A drilling permit is in hand for the Quinn Lake property, where multiple high gold-in-till sampling results were obtained by Noranda in historical work on the property and drilling is anticipated at Quinn Lake as soon as equipment and personnel are mobilized.

The Quinn Lake property is contiguous with the Valentine Gold Project operated by Marathon Gold Corp. where recent discoveries and ongoing drilling campaigns indicate 3.14 Million oz gold (Au) (47.06 million tonnes at 1.36 g/t Au) in the measured and indicated mineral resource categories, and 1.00 Million oz Au (18.25 Mt at 1.70 g/t Au) in the inferred mineral resource category.

The Quinn Lake property is favourably situated along strike from the above-mentioned Valentine Gold project. The Quinn Lake property stands as a relatively underexplored section of the land that has never been trenched or drill-tested to date, in spite of encouraging prospecting results reported by both Noranda in 1989 and Paragon Minerals in 2011 (C. Baldys and Dean Fraser, NI 43-101 report for St. James Gold Corp., 2021).

The Company's Grub Line property lies 6 kms east of the Keats prospect of New Found Gold where recent assay results from drilling have indicated high-grade results (press release: New Found Gold, May 21, 2021).

Dr. Stewart Jackson, P Geo, senior technical advisor geologist, and a 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 has approved this news release.

About St James Gold Corp.

St. James Gold Corp. is a publicly traded company listed on the TSX Venture Exchange under the trading symbol "LORD", in the U.S. Market listed on OTCQB under "LRDJF" and on the Frankfurt Stock Exchange under "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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Forward Looking Statements
This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to St James Gold's current expectations and views of future events. Forward looking statements in this news release relate to, among other things: the upcoming 2021 drilling and exploration program at the Quinn Lake and Grub Line properties, the expected field work to occur on the Quinn Lake and Grub Line properties, and any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance. 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 are not historical facts and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond St James Gold's control, which could cause actual results 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, the initial results from any field work and drilling conducted, and other factors, certain of which are outlined in the Company's publicly filed documents under the Company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com. St James Gold undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for St. James Gold to predict 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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