

# St. James Gold Corp. (tsx-v: Lord) Amends Option Agreeemnt

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Vancouver, June 07, 2021 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce that it has entered into agreements with Florin Resources Inc. ("Florin") to amend the terms of the option and joint venture agreement (the "Option Agreement") to acquire an interest in the Florin Gold Project covering 22,000 contiguous acres in the historic Tintina Gold Belt in the Yukon Territory, Canada (the "Florin Gold Project"), previously announced by the Company on April 6, 2021.

The Option Agreement remains subject to the final approval of the TSX Venture Exchange (the "TSXV"). Material amendments made to the Option Agreement include the following:

- the Company's first option, exercisable upon aggregate cash payments of \$8,400,000 and aggregate share issuances of 4,200,000 common shares in the capital of the Company ("Common Shares") to Florin, and incurring \$20,000,000 of expenditures on the property within four years of the approval of the transaction by the TSXV (the "Effective Date"), will now result in the Company acquiring a 51% interest in the Florin Gold Project, rather than a 49% interest;
- under certain conditions the Company may elect to satisfy the \$2,100,000 payment due on the first anniversary of the Effective Date in Common Shares rather than cash;
- the expenditure requirements to exercise the first option now include a minimum of 5,000 metres in core drilling prior to the first anniversary of the Effective Date, rather than 10,000 metres;
- if the Company exercises the first option and intends to exercise the second option, the Company shall issue 2,000,000 Common Shares to Florin; to exercise the second option the Company must complete a bankable feasibility study within three years;
- the Company's third option to acquire the remaining 15% net carried interest in the Florin Gold Project has been removed from the Option Agreement; and
- the obligation to issue bonus Common Shares to Florin upon completion of a technical report identifying a specified threshold of gold in any mineral resources category has been removed from the Option Agreement.

The description of the foregoing is a summary only and is subject to the detailed provisions of the Option Agreement, as amended. The Option Agreement and a copy of the amendments are available for viewing on the Company's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at [www.sedar.com](http://www.sedar.com).

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, as amended, to acquire up to an 85% 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: receipt of final approval from the TSXV for the Option Agreement; acquiring an interest in the Florin Gold Project; 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 SEDAR at [www.sedar.com](http://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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