

St. James Gold Corp. Announces Closing Of \$5m Brokered Private Placement Offering

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Vancouver, June 30, 2021 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce the closing today of its previously announced brokered private placement offering (the "Offering") of 1,241,251 units of the Company (each, a "Unit") at a price of \$3.00 per Unit and 355,465 flow-through units of the Company (each, a "FT Unit") at a price of \$3.60 per FT Unit for aggregate gross proceeds to the Company of \$5,003,427. The Offering was led by Canaccord Genuity Corp. as sole lead agent (the "Agent").

Each Unit consists 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 of the Offering (the "Closing Date").

Each FT Unit qualified as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act") and is comprised of one Common Share and one Warrant, with each Warrant entitling the holder thereof to purchase one additional Common Share (which will not qualify as a "flow-through share") at an exercise price of \$3.90 for a period of three (3) years from the Closing Date.

As consideration for its services in connection with the Offering, the Company paid the Agent a cash fee in the amount of \$300,206 and issued the Agent an aggregate of 95,803 broker warrants (each a "Broker Warrant"). Each Broker Warrant is 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 issued 31,934 Units to the Agent in satisfaction of a corporate finance fee.

The Company intends to use the net proceeds of the Offering to satisfy the initial payment on the Florin Gold Project acquisition, conduct drilling on the Florin Gold Project and the Company's Newfoundland properties and for general corporate purposes. The gross proceeds raised from the sale of FT Units will only be used to incur "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the Tax Act) on the Company's options on the Florin Gold Project and Newfoundland properties.

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 ending October 30, 2021. The Offering remains subject to final approval from the TSX Venture Exchange (the "TSXV").

The Company is also pleased to announce that it has satisfied the substantive filing requirements of the TSXV in respect of the option and joint venture agreement entered into by the Company with Florin Resources Inc. dated April 1, 2021, as amended (the "Option Agreement"), and expects to receive final acceptance from the TSXV shortly. Pursuant to the Option Agreement the Company can acquire an interest in the Florin Gold Project as previously announced by the Company on April 6, 2021 and June 7, 2021. 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.

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.](http://stjamesgold.com/) 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.](http://stjamesgold.com/)'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. For more corporate information please visit: <http://stjamesgold.com/>

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[St. James Gold Corp.](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 laws (collectively, "forward-looking statements"). Forward-looking statements in this news release relate to, among other things: the timing and receipt of final approval from the TSXV for the Offering and the Option Agreement, the expected use of the proceeds 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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