

St James Gold Corp's Operator Secures Drill Contractor For Up To 13,000 m Of Drilling At The Florin Gold Project

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VANCOUVER, July 12, 2021 - [St. James Gold Corp.](#) (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3), the "Company" or "St. James Gold" is pleased to announce that on July 7, 2021 its Operator has secured Superior Diamond Drilling Inc., an established drill contractor based in Mayo, Yukon, to complete up to 13,000 metres of diamond drilling at its district-scale, 89 square-kilometre Florin Gold Project located in the prolific Tombstone gold belt of the Yukon Territory, Canada.

The majority of drilling at the Florin Gold Project this season will be focused on expansion drilling adjacent to the existing resource which currently contains an inferred mineral resource of 2.47 million oz gold in 170,993,000 tonnes grading .45 g/t gold, with a cut-off grade of .3 g/t gold (Simpson, 2021).

Prior drill programs have encountered gold mineralization from surface to depth with intercepts and grades comparable to similar intrusion-related gold deposits in the region, including Victoria Gold's Eagle and Olive gold deposits*. The current resource area spans approximately 900 metres on strike along the NW fault which through multiple exploration programs has now been traced to in excess of 5 kilometres. In addition to expansion drilling to test for potential mineralization adjacent to the existing Resource Area the company intends to test other encouraging Geochem targets. In particular the company intends to drill test significant Geochem targets including greater than 500 ppb gold-in-soil anomalies that are approximately one km West of the existing Resource Area and generally overlying a target area covering 1 km x 1 km. Oversight of the Project is being provided by a 6-member Technical Committee which has currently identified a total of 6 high priority targets and 30+ drill holes at an estimated 300+- metres each. The company anticipates commencement of the mobilization and construction of a 28-person camp for the 2021 exploration drill program shortly and the Company will provide further updates regarding the same in the coming weeks.

Highlights from the Florin Gold project:

Hole Number	From (meters)	To (meters)	Interval (meters)	Au gm/t
DD03-12	4.71	162.15	157.44	0.75
DD04-14	3.82	217.38	213.56	0.81
DD04-18	16.01	220.68	204.67	0.85
DD05-19	0.00	190.20	190.20	0.60
DD05-20	110.97	308.85	197.88	0.84
Including	122.47	227.38	104.91	1.07
Including	157.60	186.23	28.63	1.60
DD05-21	42.83	106.40	63.76	1.13
Including	74.15	106.40	32.25	1.60
DD05-22	4.27	156.36	152.89	0.62
ICE10028	0	526.57	526.57	0.75
Including	48.50	149.90	101.40	1.41
Including	87.50	102.00	14.50	4.23
Including	446.00	475.05	29.05	1.25
Including	488.40	508.75	20.35	1.83
ICE 10029	4.50	455.50	451.00	0.58
ICE 10030	26.00	294.50	268.50	0.72

(Simpson, 2021)

Since the intercepts lie within a disseminated deposit with mineralization starting at surface and extending beyond the deepest intercepts, and the mineralized zone is laterally extensive, the intercepts are interpreted to represent 100% true thickness of the mineralization.

- previous anomalous soil samples, from trace up to 4,256 ppb gold, extend over a broad zone extending well beyond the footprint of the indicated resource, particularly to the northwest and southeast.

"With the Company's recently closed \$5 million financing and a highly experienced and local drill contractor now secured, we are in an excellent position to further delineate the substantial existing gold resource at the Florin Gold Project," stated George Drazenovic, Chief Executive Officer and director of St. James Gold Corp. "The exceptional prior drill results, including hole ICE 28, being 526 metres of 0.75 g/t Au mineralized from surface and ending in mineralization. The broader intercept also includes a near surface higher grade intercept of 101.4 metres at 1.41 g/t. The current resource remaining open both laterally and at depth within a target area that is potentially in excess of 5 square km, supported by both Geochem and geophysics as prospecting tools, demonstrates the potential for hosting additional significant gold mineralization and discoveries.. These intercepts are similar to other similar Tombstone porphyry deposits such as Victoria Gold's Eagle Gold deposit located 29 km to the East, as well as Kinross's Fort Knox Deposit located to the West in Fairbanks Alaska*. We are looking forward to the 2021 drilling program as well as continuing exploration efforts at other prospective target areas within the 89 square-kilometre district-scale property."

St James' Operator has a Class 3 Mining Land Use Permit for the Florin Gold Project claim blocks, comprising the 89 square km Florin Gold Project. The Class 3 permit, valid until March 20, 2026, will allow [St. James Gold Corp.](#) to complete advanced exploration activities across the Florin Gold Project claim blocks. The Class 3 land use permit will allow [St. James Gold Corp.](#)'s Operator to aggressively move forward to drill test several priority targets across the district-scale Florin Gold Project gold project in 2021 and beyond.

About the Florin Gold Project

The Florin Gold Project is an 89 square km, contiguous, district-scale land package accessible by the road running through the Clear Creek District, Big Creek District and Sprague Creek District in the Yukon's Tintina gold belt and within the Tombstone gold belt. The Florin Gold Project is a large consolidated land package strategically positioned 29 Km West of Victoria Gold's Eagle Gold Mine which recently achieved commercial production in July, 2020. Lying 20 Km to the northwest is Brewery Creek, a past producing mine; and 10 km to the west is Sitka's recently discovered RC Project mineralization located at the Clear Creek Area *.

[St. James Gold Corp.](#) has inherited a wealth of historical and current data from the projects in this district. Recent exploration work and the compilation of historical data have defined several mineralized zones with not only bulk tonnage, intrusion-related gold deposit targets but also potential for higher-grade, vein and breccia-hosted gold targets.

* For more detailed information on the Florin Gold Project please visit the Company's website.

Deposit model

Exploration on the property has predominantly been focused on advancing the intrusion related gold system (IRGS). The property is part of the Tombstone gold belt, which is the prominent host to IRGS deposits within the Tintina gold province in Yukon and Alaska. Notable deposits from the belt include:*

- Fort Knox mine in Alaska with current reserves of 282 million tonnes at 0.37 g/t Au (3.4 million ounces, not including 7.5 million ounces of past production, Fairbanks Gold Mining Inc.);
- Eagle gold mine with 155 million tonnes at a diluted grade of 0.65 g/t Au (3.26 million ounces, Victoria Gold Corp., 2020);
- The Brewery Creek epizonal deposit with 17.17 million tonnes at a gold grade of 1.45 g/t (726,000 ounces, Barr, 2013);
- The Florin gold deposit, with 170.99 million tonnes grading 0.45 g/t (2.47 million ounces, [St. James Gold Corp.](#), Simpson, R., 2021).

* The presence of gold in these several other locations is not necessarily indicative of the presence of similar

mineralization on the Florin gold deposit location.

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". St. James Gold 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 financing efficient exploration programs. The company currently holds: (i) an option to acquire a 100-per-cent interest in 29 claims, covering 1,791 acres, in the Gander gold district in north-central Newfoundland located adjacent to [New Found Gold Corp.](#)'s Queensway North project; and (ii) an option to acquire a 100-per-cent interest in 28 claims, covering 1,730 acres, in central Newfoundland located adjacent to Marathon Gold's Valentine Lake property; and (iii) an option to acquire up to an 85-per-cent interest in the Florin gold project with current resource of 2.47M Inferred Ounces (Ron Simpson NI 43-101), covering nearly 22,000 contiguous acres in the historical Tintina gold belt in Yukon. For more corporate information please visit: <http://stjamesgold.com/>
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[St. James Gold Corp.](#)

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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. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, 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") are not historical facts and may be forward-looking statements 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 and other factors. 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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