

# Labrador Gold Intersects 276.56 g/t Gold Over 0.5 Metres at Big Vein, Kingsway Project

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TORONTO, July 21, 2021 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce further high-grade intercepts of near surface gold mineralization from its 100% controlled Kingsway project near Gander, Newfoundland. The Kingsway project is located in the highly prospective central Newfoundland gold belt.

The high-grade intersections are from holes K-21-29 and -31 that contain fine particles of visible gold in quartz vein that is typically vuggy, locally contains stylolites, and is similar to quartz veins containing high grade gold intersections reported previously (see news release dated June 3, 2021). Hole K-21-31 intersected 276.56 g/t Au over 0.5 metres which represents a "metal factor" (grade x width) of 138.28 g/t Au x m\*, the highest value yet on the Kingsway Property. A second intersection in hole K-21-31 intersected 13.14g/t Au over 0.65m from 54.5m. Hole K-21-29 intersected two mineralized zones a near surface zone grading 16.44g/t over 0.5m and a deeper zone starting at 49.35m downhole grading 37.72g/t over 0.21m. A summary of the high-grade intersections, as well as other holes with assays received to date, are given in Table 1 below.

\*width used to calculate metal factor is downhole width as there is insufficient information to calculate true width.

Table 1. Assay highlights

Hole	From (m)	To (m)	Length (m)	Au (g/t)
K-21-31**	10.5	11	0.5	276.56
And**	54.5	55.15	0.65	13.14
K-21-29**	8	8.5	0.5	16.44
And**	49.35	49.56	0.21	37.72
K-21-20	20	21	1	1.03
K-21-19	8	19	11	1.03
and	46.5	49	2.5	1.09
and	124	130	6	1.87
including	125.5	128.5	3	3.83
K-21-18	11	12	1	1.14
and	138.23	142	3.77	2.03
K-21-17	55	55.6	0.6	1.51
K-21-16	10.5	16.5	6	0.98
and	106.5	107.5	1	1.2
K-21-15	6.5	16	9.5	0.95
and	24	28	4	0.69
and	36	40	4	1.93
and	51.5	55.6	4.1	0.75
and	102	103	1	1.08
K-21-13	25	59.5	34.5	0.97
inc.	43	55	12	1.46
incl.	48.5	51	2.5	2.05

\*\*Interval contains visible gold. All intersections are downhole length as there is insufficient information to calculate true width.

"The Big Vein target continues to deliver near surface high grade gold mineralization shown by the grade x

width value of 138.28 g/t Au x m in Hole-21-31, the highest value obtained so far from the Kingsway drilling," said Roger Moss, President and CEO of the Company. "In addition to the drilling at Big Vein, our field crews continue to develop targets along the entire 12km strike length of Appleton Fault Zone covered by the property, including within the quartz vein corridor."

Figure 1. Big Vein Plan Map.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/42ce11ce-b9a1-44b3-bfa0-e704c90e0168>

Figure 2. High-grade gold intercept in Hole K-21-31.

Note photo is not intended to be representative of gold mineralization in Hole K-21-31.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7adc67f0-8e1c-4057-90d4-be53a29a96fc>

Figure 3. Core photo of Hole K-21-31 from 0.0 to 12.86m showing high grade intersection.

Note that this photo is not intended to be representative of mineralization in hole K-21-31.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8790761f-97a6-4c33-bb55-9798161c94db>

Table 2. Drill hole Collar details

Hole ID	Easting	Northing	Azimuth	Inclination	Total Depth
K-21-31	661596	5435218	105	57	140
K-21-29	661596	5435218	105	45	110
K-21-20	661596	5435218	140	52	179
K-21-19	661603	5435249	148	58	200.7
K-21-18	661596	5435218	156	45	201
K-21-17	661603.3	5435249	148	45	251
K-21-16	661596	5435218	148	58	191
K-21-15	661551	5435180	148	54	191
K-21-13	661551	5435180	148	45	189

### *Big Vein target*

The Big Vein target is an auriferous quartz vein exposed at surface that has been traced over 400 metres at surface along the Appleton Fault Zone. It lies within a larger northeast-southwest trending "quartz vein corridor" that stretches for over 7.5 kilometres as currently outlined with potential for expansion along the 12km strike length of the Appleton Fault Zone in both directions. Gold mineralization observed at Big Vein includes six occurrences of visible gold, assays of samples from which range from 1.87g/t to 1,065g/t gold. The visible gold is typically hosted in annealed and vuggy gray quartz, that is locally stylonitic with vugs often containing euhedral quartz infilling features characteristic of epizonal gold deposits.

The current drill program, recently increased to 50,000 metres, has only tested Big Vein over approximately 100 metres of strike length of the 400m surface exposure and to vertical depths of 50 metres. However, drilling has already produced visible gold in six drill holes giving high grade intercepts as well as wide areas of gold mineralization associated with significant quartz veining and sulphide mineralization including arsenopyrite, pyrite and possible boulangerite noted along vein margins and as strong disseminations in the surrounding wall rocks.

### QA/QC

True widths of the reported intersections have yet to be calculated. Assays are uncut. Samples of HQ split core are securely stored prior to shipping to Eastern Analytical Laboratory in Springdale, Newfoundland for assay. Eastern Analytical is an ISO/IEC17025 accredited laboratory. Samples are routinely analyzed for gold by standard 30g fire assay with ICP (inductively coupled plasma) finish with samples containing visible gold assayed by metallic screen/fire assay. The company submits blanks and certified reference standards at a rate of approximately 5% of the total samples in each batch.

### Qualified Person

bGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this release.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Kingsway property.

#### About Labrador Gold

Labrador Gold is a Canadian based mineral exploration

Roger Moss, PhD., P.Geo., President and CEO of La company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

In early March 2020, Labrador Gold acquired the option to earn a 100% interest in the Kingsway project in the Gander area of Newfoundland. The three licenses comprising the Kingsway project cover approximately 16km of the Appleton fault zone which is associated with gold occurrences in the region, including the New Found Gold discovery. Infrastructure in the area is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water. LabGold recently increased its 20,000 metre diamond drill program to 50,000 metres targeting high-grade epizonal gold mineralization following encouraging early results. The Company has approximately \$36 million in working capital and is well funded to carry out the planned program.

The Hopedale property covers much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world but have been underexplored by comparison. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 kilometres along the southern section of the greenstone belt (see news release dated January 25<sup>th</sup> 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

The Company has 150,577,206 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

Roger Moss, President and CEO Tel: 416-704-8291

Or visit our website at: [www.labradorgold.com](http://www.labradorgold.com)

Twitter: @LabGoldCorp

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