

St. James Gold Corp. Announces Brokered Private Placement For Up To \$4 Million

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Vancouver, Aug. 05, 2021 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. as lead agent (the "Lead Agent") in connection with a commercially reasonable efforts brokered private placement of: (i) up to 931,667 units of the Company (each, a "Unit") at a price of \$3.22 per Unit; and (ii) up to 259,067 flow-through units of the Company (each, a "FT Unit") at a price of \$3.86 per FT Unit, in any combination and for aggregate gross proceeds to the Company of up to \$4,000,000 (the "Offering").

Each Unit shall be comprised 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 \$4.18 for a period of three (3) years from the Closing Date (as defined below).

Each FT Unit shall be comprised of one Common Share (each, a "FT Share") and one Warrant, each of which will qualify as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act"), 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 \$4.18 for a period of three (3) years from the Closing Date.

The Offering will be conducted pursuant to the terms of an agency agreement to be entered into between the Company and the Lead Agent on or prior to the Closing Date. The Company has agreed to pay the Lead Agent a cash fee equal to 6.0% of the gross proceeds of the Offering and to issue that number of broker warrants equal to 6.0% of the combined number of Units and FT Units sold under the Offering (each a "Broker Warrant"). Each Broker Warrant will be exercisable to purchase one Unit for a period of three (3) years from the Closing Date at an exercise price of \$3.22. In addition, the Company has agreed to pay the Lead Agent a corporate finance fee payable in Units and equal to 2.0% of the combined number of Units and FT Units sold under the Offering.

The Company intends to use the net proceeds of the Offering to conduct drilling on the Florin Gold Project, exploration activities on 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.

The Offering will be conducted in all provinces of Canada and in the United States pursuant to private placement exemptions and in such other jurisdictions as are agreed to by the Company and the Lead Agent. The closing of the Offering is subject to, among other things, the receipt of all necessary approvals from the TSX Venture Exchange (the "TSXV"). Closing of the Offering will occur on August 26, 2021 or such other date to be agreed to by the Company and the Lead Agent (the "Closing Date"). 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 commencing on the Closing Date.

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.](#) 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 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, 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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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: completion of the Offering; the timing and size of the Offering; the timing and receipt of approval from the TSXV for the Offering; the expected use of the net 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 Annual Information Form dated July 26, 2021 (the "AIF") filed under the Company's profile on SEDAR at www.sedar.com. The Company cautions that the list of risk factors and uncertainties described in its AIF on SEDAR are 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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