

St. James Gold Corp. Announces Closing Of First Tranche Of Brokered Private Placement Offering

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Vancouver, Aug. 27, 2021 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce the closing today of the first tranche of its previously announced brokered private placement offering (the "Offering"). The first tranche consisted of 54,084 units of the Company (each, a "Unit") at a price of \$3.22 per Unit and 532,390 flow-through units of the Company (each, a "FT Unit") at a price of \$3.86 per FT Unit for aggregate gross proceeds to the Company of approximately \$2,229,175. The Offering is being 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 \$4.18 for a period of three (3) years from the issue 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 \$4.18 for a period of three (3) years from the Closing Date.

As consideration for their services in connection with the closing of the first tranche of the Offering, the Company shall pay to the Agent and to GloRes Securities Inc. (the "GloRes"), which collected a finder's fee in connection with the first closing of the Offering, an aggregate cash fee in the amount of \$178,334.07 and issue to the Agent and GloRes an aggregate of 46,917 broker warrants (each a "Broker Warrant"). Each Broker Warrant shall be exercisable to purchase one Unit for a period of three (3) years from the issue date at an exercise price of \$3.22. The Company shall also issue the Agent 11,729 Units in satisfaction of the corporate finance fee.

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

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 and the securities issued in the first tranche will have a hold ending December 27, 2021. The Offering remains subject to final approval from the TSX Venture Exchange (the "TSXV") and an additional tranche is expected to closing on September 9, 2021.

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 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. 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: the timing and receipt of final approval from the TSXV for the Offering, the expected use of the proceeds of the Offering, the expected closing date for an additional tranche of the Offering, the issuance of additional securities under 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.

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