

# St. James Gold Corp. Provides Corporate Update To Shareholders

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Vancouver, Oct. 27, 2021 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to provide a corporate update on its activities for 2021.

## Highlights:

- Completion of 2021 drill exploration program on its Florin Gold Project in the Yukon Territory
- Successful capital financings of \$10,000,000
- Expansion of stock listing in the FSE and OTCQB markets
- Successful DTC listing on the OTC market
- Commencement of work exploration activities on its Newfoundland claims

Following the successful participation of last week's New Orleans Gold Conference, one of the first large scale in person conferences of its kind in the past 20 months. The Company is awaiting the core drill sample results of its recently completed field season drill program at the Florin Gold Project in the Yukon Territory, Canada. In spite of a late start in the season, the field team completed 3,613 metres of diamond drilling intended to test the projected extensions of mineralization adjacent to the 2.47 million ounce inferred gold resource (170,993,000 tonnes grading 0.45g/t Au with a 0.30g/t Au cut-off).

The current inferred resource extends approximately 900 metres along strike of the Jethro fault which has been traced for five kilometres and is the site of three further, significant geochemical anomalies. In addition to the assay results expected to be received in the coming weeks, the field season saw soil geochemistry surveys completed to fill in previously unsampled areas of the Property, both of which will assist in guiding targets for the proposed 2022 drill campaign.

In addition to the acquisition of the option agreement on the Florin Gold Project, the Company is preparing to explore its properties - Grub Line and Quinn Lake - in Newfoundland, Canada. The Grub Line property, in particular, is situated adjacent to the licenses held by New Found Gold, a company that recently announced a \$45 m. non-brokered private placement by Eric Sprott, and an expansion of the current drill program at the adjacent Queensway Property to a total of 400,000 metres. As a result of the proliferation of activity in the region, St. James Gold is pleased to announce that it has amended option agreement terms for both the Grub Line and Quinn Lake properties, specifically offering additional payments to the vendors if it obtains an NI 43-101 Report estimating an inferred mineral resource of not less than 750,000 oz Au, up from 100,000 oz Au.

The Quinn Lake project is well situated along strike from the Valentine Lake gold project operated by Marathon Gold Corp. and is surrounded to the northwest by the highest gold anomalies found in tills by Noranda in 1989. In addition, mineralized boulder trains were reported along the boundary to the southwest by the predecessors of Marathon Gold Corp., and new discoveries were made on adjacent ground to the northeast. Due to complex glacial history of the area and the nature of surficial materials sampled (e.g. gold-rich boulder trains), it is possible that the bedrock sources of gold are located on the Quinn Lake property.

The proposed fieldwork activities planned for Quinn Lake will be the first systematic and interdisciplinary approach to unravel the geology of the area and identify gold mineralization targets that will be drill-tested this summer. A site visit, performed to comply with NI 43-101 reporting on the Quinn Lake property, confirmed good access, moderate topographic and climate conditions and presence of local amenities, all of which are considered conducive to conducting cost-effective exploration programs.

While the Company has been active undertaking field activities, it has also expanded its market outreach by listing on the FSE public exchange and obtaining DTC approval in the US, the latter an important milestone

towards broadening its market presence across the United States and enabling securities to be traded over a much wider selection of brokerage firms. The Company has raised \$10,000,000 over several private placements and is initiating steps to increase its profile to a wider base of investors.

George Drazenovic, CEO, St. James Gold, stated, "We are excited to continue to build on the work completed over the past year. As evidenced by our recent site visit to the Florin Gold Project in the Yukon Territory, we are following up with our commitments and previously stated goals to explore our properties and seek to deliver enhanced value to our shareholders. The easy accessibility of our properties, in particular, will serve as a catalyst for further exploration as we look to ramp up our exploration activities in 2022. In the coming weeks, we will look to announce further developments."

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". 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 the Yukon.

For more corporate information please visit: <https://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](http://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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