

Sky Gold Discovers New Gold Target and Expands the Evening Star Property, Nevada

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VANCOUVER, November 30, 2021 - [Sky Gold Corp.](#) (TSX-V:SKYG) (US:SRKZF) ("[Sky Gold Corp.](#)" or the "Company") is pleased to announce the discovery of another new mineralized occurrence that has returned high grade gold and silver values on its Evening Star Property, located in Mineral County, Nevada.

Known as the "Towerview Zone", the mineralization was discovered through prospecting, followed by geological mapping, rock and soil sampling, in areas north of the recently announced "High Life Copper Zone" (Press Release November 4, 2021).

A total of 65 rock samples (grab and chip samples*) have been taken over a trend length of approximately 1.0 kilometer in a West-North-West direction, by approximately 200 meters width. The arithmetic average is 2.007 parts per million gold (Au ppm), 8.71 ppm silver (Ag), 1,115 ppm copper, 595 ppm lead (Pb) and 340 ppm zinc (Zn). Peak values were 18.210 ppm Au, 97.60 ppm Ag, and +10,000 ppm Cu (i.e. 1 Cu%). Significantly, two samples comprising composite chips from limonitic, fractured felsic granitoid units, at the entrance of a historic decline adit returned 8.530 ppm Au (6.00 ppm Ag, 154 ppm Cu) across a 2.4 meter width (east side), and 6.880 ppm Au (53.5 ppm Ag, and 1,210 ppm Cu) over 1.8 meter width (west side). Table with all results are posted on the Company's website, <http://skygoldcorp.com>.

Seventeen (17) rock samples (*) returned +2.00 ppm Au (over 25% of the samples taken) indicating widespread gold mineralization along the 1 kilometer strike length. Two well defined gold anomalies have been identified (North-West ("NW") Target and South-East ("SE") Target) and were further investigated with two soil grids over these areas. In addition, stream sediments (silt) samples were collected over a much larger area to determine if anomalous gold and copper values may be present in bedrock away from the newly discovered Towerview target.

The Towerview target is located approximately 1.25 to 2.00 kilometers North-North-West of the center of the High Life Copper Zone. An additional 28 unpatented mineral claims have been staked and filed with the County to cover the new gold target. The gold mineralization is hosted in sheared and altered granitic rocks. Minor oxide copper mineralization was observed (malachite, azurite, chrysocolla), associated with quartz veins, veinlets, limonitic microfractures. Numerous historic workings were observed and sampled, comprising shallow shafts, declines, and trenches. Old, overgrown trails exist but no signs of modern mechanized exploration have been found. This suggesting that the targets were never drilled with modern equipment. To date no data or records have been uncovered on the historic workings and it is estimated they may be about a century old.

The Company has also completed a preliminary soil sampling survey over two areas approximately 200 by 200 meters each, over the SE target. Peak values in soil samples were 2.830 ppm Au, 10.40 ppm Ag, 930 ppm Cu, 1,370 ppm Pb, and 800 ppm Zn. The arithmetic average for the soil samples (45 samples) was 0.171 ppm Au, 0.6 ppm Ag, 141 ppm Cu, 99 ppb Pb, and 119 ppm Zn. The 90% percentile values (indicative as strongly anomalous for gold) were 0.206 ppm Au, 4.3 ppm Ag, 314 ppm Cu, 150 ppm Pb and 205 ppm Zn.

The gold-in-soil results are interpreted as strongly anomalous, with good correlation with copper and silver. The soil samples results are supportive of the anomalous values obtained from the rock sampling program which were conducted over a much larger area.

* The reader is cautioned that grab rock samples, while not representative of the grade of mineralization of an occurrence or target, are useful in determining prospectivity and geological features.

Rock and soil samples were taken by a contract geologist under supervision of a Company representative.

Samples were securely shipped and received by Paragon Geochemical, an ISO (International Organization for Standardization) accredited assay laboratory, in Sparks, Nev., with chain-of-custody documentation through delivery. Mineralized commercial reference standards and blank standards are inserted into the sample stream.

Following the receipt of pending assays from the stream sediment and additional soil and rock sampling on the new Towerview zone, the Company will also be making application with the Bureau of Land Management to complete an expanded drill program. To date, the Evening Star property has received permits for 1.46 acres of disturbance, under a Notice of Intent, which allows for up to five acres of surface disturbance. EM Strategies, based in Reno, Nevada, will be contracted to assist with the new permit submittal.

Qualified Person

Garry Clark, P.Geo., a Qualified Person under National Instrument 43-101, and Independent Director of Sky Gold, is the Qualified Person responsible for reviewing and approving the technical contents of this news release as they pertain to the Evening Star property.

About Sky Gold Corp.

[Sky Gold Corp.](#) is a junior mineral exploration company engaged in acquiring and advancing mineral properties in Canada and the USA. The Company is active in Newfoundland on the Mustang and Virginia properties, which are located contiguous to [New Found Gold Corp.](#)'s Queensway project, where high-grade gold mineralization has been discovered, with the district being actively explored by numerous companies. The Company owns the Evening Star property, located 12 km southeast of Hawthorne, NV, which is prospective for gold mineralization and CRD (Carbonate Replacement Deposit) base and precious (silver and gold) mineralization. The Company owns the Imperial Project comprising two contiguous claim blocks (6,576 hectares) prospective for gold and VMS (volcanogenic massive sulphide) mineralization and covers 4.7 kilometres of the northern border with Amex Exploration's Perron property in Quebec, where high-grade gold has been intersected in three zones along a 3.2 km corridor.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, CEO & Director

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