

MLK Gold Ltd. Corporate Update

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Company gearing up for "exciting" year ahead, plans to announce soil till sample evaluations on flagship mining projects in January 2022

Exploring Atlantic Canada promotional video released; Company ready to "stand amongst giants."

WINDSOR, Dec. 15, 2021 - On behalf of [MLK Gold Ltd.](#) ("MLK" or the "Company") (CSE: MLK) Executive Chairman, Bill Fleming, President & CEO, Paul Smith, and the MLK Gold Ltd. management team, the Company is looking forward to sharing its corporate outlook and providing an update on the progress of its strategic initiatives.

CORPORATE UPDATE

Against a backdrop of the continuing impacts of Covid-19 on the global economy, MLK intends to accelerate implementation of its strategic exploration initiatives in 2022. The Company will build a stronger and more sustainable business and will capitalize on its pre-Covid-19 progress and adapt its multi-phase exploration plan to meet target goals.

Executive Chairman & Director, Bill Fleming, says the work undertaken by the Company in 2021 was just the start of something bigger and better to come.

"We are expecting 2022 to be a banner year for MLK Gold," added Fleming. "I speak for the entire company when I say that we are truly excited to be part of the Newfoundland and Labrador gold rush. The province has world class geology and resource potential that could allow huge returns for our shareholders."

MLK 2018-2020 Exploration Plan

As part of its 2018-2020 exploration plan, the Company continues to process rock and glacial till sampling conducted at the Caledonia Brook property and will drive discovery on known and potential targets on properties controlled by coincident anomalous overlaps with high gold values.

Preliminary analyses have demonstrated that rocks along the 300+km Victoria Lake-Grand Falls and Caledonia Brook & Crippleback Lake Shear Zones have undergone major alteration resulting in increased mineralization potential. Soil, till, and rock geochemistry now covers an area of approximately 1,295 ha (12.95 sq km), or about 18.5 per cent of MLK's flagship Au properties located in Central Newfoundland: Caledonia Brook, Golden Eye, and Manuels.

MLK President and CEO, Paul Smith, says excitement is building around the company's recent observations.

"From soil sampling and the geological mapping of alteration types to the delineation of structures on our target zones, we have really taken our time to get this right," added Smith. "Credit goes to the MLK team for being meticulous and highly observant in their pursuit of exploration excellence. We are excited about our work in 2022."

Smith is also heralding the Company's move to engage Ottawa-based heavy mineral geochemistry and exploration firm, Overburden Drilling Management Ltd. (ODM), to undertake glacial till sampling programs on selected portions of the Company's Caledonia Brook property. With MLK's earlier collection of 23 samples along the northwestern portion of the property, ODM has now collected an additional 111 samples, each weighing approximately 11 kilograms. Results are expected to be reported on all 134 samples in late January once mineral separation and identification has been completed by ODM.

Management and Board of Directors

The Company is pleased to announce it has initiated the creation of an independent Advisory Panel to provide input to both management and the Board of Directors. Seeking five highly qualified professionals from a broad spectrum of disciplines, the Panel will reflect the Company's increased awareness around

diversity and inclusion within the mining industry. With three members currently appointed, management will seek two additional candidates to round out the panel's wide range of interests and expertise. Further details will be provided in January 2022 once all five members have been confirmed.

Canadian Securities Exchange (CSE) Listing

As previously filed on May 4, 2021, MLK Gold Ltd. (formerly 1167343 B.C. Ltd.) announced it had changed its name from Mountain Lake Minerals Inc. and received all mineral assets as outlined under the Plan of Arrangement with Lords & Company Worldwide Holdings Inc. (formerly Pac Roots Cannabis Corp.) facilitated on June 7, 2018. On October 28, 2021, MLK Gold Ltd. announced that its shares were approved for trading on the Canadian Securities Exchange (the "CSE") under the trading symbol (CSE: MLK) as of market opening on October 29, 2021. The number of securities issued and outstanding is 40,076,230 with a reserved issuance of 26,326,455.

MLK Promotional Drone Video

In partnership with award-winning film production firm, Insider Content, and Halifax, Nova Scotia-based regulatory communication firm, Kydder Group Inc., the Company released its Exploring Atlantic Canada: We Believe promotional video showcasing Newfoundland's "diverse, resource-rich land of golden opportunity."

Shot with a high-definition (HD) quadcopter aerial drone over Newfoundland's picturesque mining interior, the video captures MLK's passion and commitment to "standing amongst giants" as the Company aims to grow its 2022 operations in a sustainable and inclusive way.

To view the video, please click [HERE](https://www.mlkgold.com/overview/).
<https://www.mlkgold.com/overview/>

Forward-Looking Statements

This news release contains certain forward-looking statements, including statements regarding the expected trading date. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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For further information:

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