

MLK Gold Ltd. announces assay results from 2021 Golden Eye and Manuels properties

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Company to shift exploration to promising East Zone in 2022.

WINDSOR, Dec. 22, 2021 - [MLK Gold Ltd.](#) (CSE: MLK) ("MLK" or the "Company"), a growth-oriented gold exploration company headquartered in Windsor, Nova Scotia, is pleased to announce assay results from its 2021 fall exploration program at its 100 percent owned Golden Eye Property at Little River in southern Newfoundland and the Manuels low sulphidation epithermal gold occurrence on the Avalon Peninsula.

MLK President & CEO, Paul Smith, stated: "The results of the 2021 exploration program continue to warrant further exploration as a thick glacial drift is present in both areas and historical exploration has been minimal, especially at the Manuels property. This provides a significant opportunity to further increase MLK's mineralized envelope, which remains a prime objective of our exploration program. We look forward to initiating our Q1/2022 to Q4/2022 agenda which will include a 1,000-metre drilling plan, evaluation of alteration and geological surveys, and establish better controls on structure setting towards the end of 2022."

Golden Eye Highlights:

- The Company is reporting assay results from a total of 90 rock samples of quartz vein material (both bedrock and glacially derived) consisting of several different morphological vein types.
- The highest assay was 8.95 g/t Au with all other assays considered insignificant.
- Samples were collected from the West Zone covering a strike length of approximately 3.1 kilometers.
- Associated mineralogy of the samples included, arsenopyrite, pyrite, chalcopyrite, bornite, chlorite, plagioclase, and muscovite/sericite in addition to quartz.
- Historical grab sample assay results on the property have returned values up to 18.9 g/t Au while diamond drill core assayed up to 2.95 g/t Au over 0.7 metres (DDH: LR-10-02) at the West Zone.
- Map can be found [HERE](https://www.mlgold.com/overview/).

West Zone:

The West Zone consists of a series of large, north-south trending, en echelon tension gashes filled with quartz and represent one major veining event with two younger vein emplacement events. Individual veins are up to two-plus metres thick and display multiple injection of silica-rich fluids. The en echelon arrays are up to 20 metres wide with a strike length up to 75 metres. These arrays are spaced at both regular and semi-predictable intervals (200-300 metres) and form a hanging wall sequence to the mineralization in the East Zone.

East Zone:

The Company is encouraged by mineralization occurring along a strike of the Canstar Resources Golden Baie Project where grab samples assayed up to 4,485 g/t Au. This has resulted in the East Zone being a strong focus of the Company's 2022 exploration at the Golden Eye property.

Manuels Highlights:

- The Company carried out soil sampling and a six-hole diamond drilling program on its 100 percent owned low sulphidation, epithermal Manuels gold property near the Town of Conception Bay South on the Avalon Peninsula of Newfoundland.

- Soil sampling on the property returned silver values up to 12.2 g/t Ag over a significant area, but gold values did not correspond with anomalous silver. The soil sample grid will be expanded in 2022 and further evaluate the anomalous silver geochemistry discovered on the property.
- The drill program was focused on depth continuity of two low-grade (~0.5 g/t Au) gold occurrences hosted in deep red coloured silicified rhyolite. At the Boxcar breccia occurrence, assay results from drill core returned up to 0.21 g/t Au with the width of the mineralized zone increased from approximately one metre to more than 11 metres.
- Drilling efforts to intersect deeper mineralization under both the Boxcar and the Farmers Field occurrence resulted in drilling difficulties from block-faulting and both areas were abandoned following a total of 594 metres being drilled.

Outlook for 2022:

With a drilling exploration plan initiated for 2022, the Company also engaged 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.

Executive Chairman & Director, Bill Fleming, says the Company's plan to increase exploration efforts and improve target delineation as part of an aggressive 2022 agenda.

"We expect to demonstrate the strength of our operations and proven operating model as we enter a period of significant investment in our exploration plan. In 2022, our focus will be on delivering long-term value to all of our stakeholders and staff through our ongoing commitment to sustainable, inclusive, and responsible mining."

Qualified Persons and 43-101 Disclosure

Paul Smith, P. Geo., President & CEO for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

Golden Eye Au Project
<https://www.mlkgold.com/overview/>

About MLK Gold Ltd.

Founded in 2018, MLK Gold Ltd. is quickly emerging as one of Atlantic Canada's premiere resource exploration companies offering exposure to gold and the strategic metal representing a unique mix of discovery and resource development potential. Invested in a portfolio of gold projects in mining and mineral-rich Newfoundland, MLK's plan is to capitalize on the province's ranking as one of the world's top 10 mining jurisdictions and expand into a long-life, financially sound gold-mining company.

Additional information about the Company and its activities may be found on the Company's website at www.mlkgold.com and under the Company's profile at www.sedar.com.

To view the Company's recent promotional video, please click [HERE](#).
<https://www.youtube.com/watch?v=EBzffSRzyuM&feature=youtu.be>

Forward-Looking Statements

This news release contains certain forward-looking statements. 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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