

Labrador Gold Named to 2022 OTCQX Best 50

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TORONTO, Jan. 24, 2022 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce it has been named to the 2022 OTCQX[®] Best 50, a ranking of top performing companies traded on the OTCQX Best Market last year.

The OTCQX Best 50 is an annual ranking of the top 50 U.S. and international companies traded on the OTCQX market. The ranking is calculated based on an equal weighting of one-year total return and average daily dollar volume growth in the previous calendar year. Companies in the 2022 OTCQX Best 50 were ranked based on their performance in 2021.

"When we listed on the OTCQX in 2020, our goal was to increase our outreach into the U.S., thereby expanding our market and increasing awareness of the value of our flagship Kingsway gold project and we appreciate the help received from OTC markets in achieving this," said Roger Moss, President and CEO of Labrador Gold. "To be included in the 2022 Best 50 as the 17th ranked out of more than 550 companies of all sizes, industries and geographic regions suggests that we have exceeded our goal. This is a testament to the entire LabGold team who have worked hard to achieve the success we have seen at Kingsway over the past two years. I want to thank our U.S. shareholders for believing in the Company and helping us achieve this ranking. We continue to work hard for the benefit of all our shareholders and with their support I expect great things for LabGold in 2022."

For the complete 2022 OTCQX Best 50 ranking, visit https://www.otcmarkets.com/files/2022_OTCQX_Best_50.pdf.

The OTCQX Best Market offers transparent and efficient trading of established, investor-focused U.S. and global companies. To qualify for the OTCQX market, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

About Labrador Gold

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

LabGold's flagship property is the Kingsway project in the Gander area of Newfoundland where exploration over the past two years has successfully identified high grade near surface gold mineralization. Drilling is underway on a projected 100,000 metres targeting this high-grade epizonal gold mineralization along the Appleton Fault Zone following the encouraging early results. The Company has approximately \$30 million in working capital and is well funded to carry out the planned program. The three licenses comprising the Kingsway project cover approximately 12km of the Appleton Fault Zone which is associated with gold occurrences in the region, including those of New Found Gold immediately to the south of Kingsway. Infrastructure in the area is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water.

The Hopedale property covers much of the Florence Lake greenstone belts that stretches over 60 km. The belt is typical of greenstone belts around the world but has been underexplored by comparison. Work to date by Labrador Gold show gold anomalies in rocks, soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 km along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 40km strike length of the Florence Lake Greenstone Belt.

The Company has 153,904,110 common shares issued and outstanding and trades on the TSX Venture

Exchange under the symbol LAB and the OTCQX under the symbol NKOSF.

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Forward-Looking Statements: This news release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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