

St. James Gold Corp. Completes \$500,000 Private Placement

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Vancouver, Feb. 28, 2022 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to announce that it has closed a non-brokered private placement (the "Private Placement") of 500,000 units of the Company (the "Units") at a price of \$1.00 per Unit for gross proceeds of \$500,000. Each Unit consists of one (1) common share of the Company (a "Common Share") and one non-transferable Common Share purchase warrant (with two half warrants being a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional Common Share for a period of two (2) years from closing at a price of \$1.25 per Common Share.

The Company intends to use the net proceeds from the Private Placement for general working capital. All securities issued are subject to a statutory four-month and one day hold period from the date of issuance pursuant to applicable securities laws of Canada.

As stated by George Drazenovic, CEO, St. James Gold, "The closing of our private placement at a premium to market during a time of market turbulence is a strong signal that investors are confident in the prospects of the Company's future. With fewer than 23,000,000 shares issued and outstanding, we continue to maintain a tight share structure that will allow us to fund our future work exploration programs with minimal dilution."

About St James Gold Corp.

[St. James Gold Corp.](#) is a publicly traded company listed on the TSXV under the trading symbol "LORD", in the U.S. Market listed on the OTCQB under the trading symbol "LRDJF" and on the Frankfurt Stock Exchange under the trading symbol "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 funding efficient exploration programs. The Company currently holds both an option to acquire a 100% interest in 29 claims covering 1,791 acres in the Gander gold district in north-central Newfoundland adjacent to [New Found Gold Corp.](#)'s Queensway North project, and an option to acquire a 100% interest in 28 claims covering 1,730 acres in central Newfoundland adjacent to Marathon Gold's Valentine Lake property. The Company also announced an Option and Joint Venture Agreement dated April 1, 2021, as amended, to acquire up to an 85% interest in the Florin Gold Project, covering nearly 22,000 contiguous acres in the historic Tintina Gold Belt in the Yukon Territory. For more corporate information please visit: <http://stjamesgold.com/>

[St. James Gold Corp.](#)

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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: the issuance of common shares pursuant to the exercise of options 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. 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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