

St. James Gold Corp. Announces Its 100% Acquisition Of The Grub Line Property And 9 Of 28 Claims On The Quinn Lake Property, Newfoundland

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Vancouver, March 10, 2022 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) The Company is pleased to announce it has acquired 100% interest on all 29 claims for the Grub Line property and 33% interest on 28 claims for the Quinn Lake property.

Following recent drilling activity in central Newfoundland by neighbouring companies, both properties were currently standing at the second year of their respective four-year option agreements, and together represent an unencumbered 100% interest in 2,300 acres in the highly prospective central Newfoundland gold belt.

The acquisition of 100% interest in the Grub Line property follows recent news by [New Found Gold Corp.](#) in announcing assay results designed to expand the new gold zone nearby the Keats discovery and its ongoing 400,000 metre diamond drill program at its Queensway Project. The Grub Line property is located 8 km east of the original Keats discovery and 3 km west of the Town of Gander on the island of Newfoundland, Canada.

The acquisition of 100% interest in 9 of 28 claims in the Quinn Lake property follows recent drill assay results by Marathon Gold on its Valentine Gold Project in central Newfoundland. Marathon Gold's 2022 work program will include 50,000 metres of diamond drilling and a significant prospecting program along nearly 13 kilometres of geological contact at the Valentine Lake Shear Zone between the Victory Deposit and the eastern boundary of the property - a boundary that it shares with St. James Gold Corp.'s Quinn Lake property.

The reader is cautioned that the mineralization on a nearby or adjacent property does not necessarily indicate that any mineral resources may be discovered on the Quinn Lake or the Grub Line properties, or if discovered, that it would be economically recoverable. Readers should distinguish information from an adjacent property and the Company's properties.

As stated by George Drazenovic, CEO, St. James Gold, "With gold spot prices in a favorable upswing, owning 100% of the Grub Line and nearly one-third of the Quinn Lake properties allows us to further advance our exploration and drill program for our Newfoundland assets. As evidenced by the recent announcements by New Found Gold, the drills operating at Keats continue to step out in all directions suggesting the original discovery is open to extension. Similarly, the announcement of an increased drilling program by Marathon Gold nearby our Quinn Lake property bodes well for further defining the gold corridor along the Valentine Lake shear Zone. Together, we hope the ownership of these assets will be a key driver as we look to unlock shareholder value."

The technical information included in this news release has been prepared, supervised, and approved by Dr. Stewart A Jackson, PGeo., a Qualified Person under National Instrument 43-101, and technical advisor to the Company.

About St. James Gold Corp.

St. James Gold Corp. is a publicly traded company listed on the TSX Venture Exchange under the trading symbol "LORD", in the U.S. Market listed on OTCQB under "LRDJF" and on the Frankfurt Stock Exchange under "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 financing efficient exploration programs. The Company currently holds: (i) 100-per-cent stake in 29 claims, covering 1,791 acres, in the Gander gold district in north-central Newfoundland located adjacent to [New Found Gold Corp.](#)'s Queensway North project; and (ii) a 100-per-cent stake in 9 claims and an option to acquire a further 100-per-cent interest in 19 claims, covering a total 1,730 acres, in central Newfoundland located adjacent to Marathon Gold's Valentine Lake property; and (iii) an option to acquire up to an 85-per-cent interest in the Florin Gold Project, covering nearly 22,000 contiguous acres in the historical Tintina gold belt in Yukon Territory, Canada.

For more corporate information please visit: <http://stjamesgold.com/>

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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: proposed drilling and exploration programs; the future work programs proposed by other issuers on nearby properties; the advancement of either the Grub Line or the Quinn Lake exploration programs; 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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