

# Labrador Gold Re-Prices Employee and Consultants' Stock Options

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TORONTO, April 20, 2022 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") wishes to announce that it has re-priced 500,000 employee and consultant stock options, originally granted at \$1.24 per share, to \$0.72 per share based upon the closing price of the Company's common shares on April 7, 2022. The re-pricing is subject to acceptance by the TSX Venture Exchange.

"The Company feels strongly that its employees and consultants should benefit from their contribution to the exploration success on the property," said Roger Moss, President and CEO. "The labour market is very competitive in the mining industry right now and we want to incentivize our team to stay with us and continue to build on the success of the past two years."

## 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.

In early 2020, Labrador Gold acquired the option to earn a 100% interest in the Kingsway project in the Gander area of Newfoundland. 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. LabGold is drilling a projected 50,000 metres targeting high-grade epizonal gold mineralization along the Appleton Fault Zone following encouraging early results. The Company has approximately \$28 million in working capital and is well funded to carry out the planned program.

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 25<sup>th</sup> 2018 for more details). Labrador Gold now controls approximately 40km strike length of the Florence Lake Greenstone Belt.

The Company has 155,589,526 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

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Or visit our website at: [www.labradorgold.com](http://www.labradorgold.com)

Twitter: @LabGoldCorp

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**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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