

MLK Gold. Ltd. Adds 104 Lithium Claims On Its 360 Lithium Property

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Airborne geophysics, soil and till geochemistry, and drilling to be completed by end of Q4 2022

WINDSOR, June 9, 2022 - [MLK Gold Ltd.](#) (CSE: MLK) ("MLK" or "MLK Gold" or the "Company"), a growth-oriented gold exploration company headquartered in Windsor, Nova Scotia, is pleased to report that after an initial data mining comparison with public government databases, the Company has added 104 lithium claims covering 2,600 hectares on its 360 Lithium Property located on the south coast of Newfoundland.

Company President and CEO, Paul Smith (P. Geo.) and Executive Chairman, Bill Fleming, noted significant pegmatite development on the property following an initial reconnaissance visit to the area late last month.

"We know from previous government and academic research that pegmatite veins have been noted in previous mapping of the area and contain sub-ore grades of elemental lithium in addition to numerous quartz-tourmaline veins," said Smith. "What surprised to observe was the abundance of veining and the variation in textures and mineralogy. Our plan is to complete an assessment of these claims as part of our Q3 exploration program which includes our Caledonia Brook Gold Property,"

Exploration is set to begin at the end of July and will coincide with the Company's plan to release its airborne Versatile Time-Domain Electromagnetic (VTEM™ Plus) geophysical survey and soil data collected by Geotech Ltd. and Overburden Drilling Management (ODM).

Update on Caledonia Brook Gold Project:

The Company's flagship Caledonia Brook Gold Project is targeting lode and intrusive-hosted styles of gold mineralization. The planned initial drill program of 1,200 metres in 12 proposed holes to be collared on the Mustang66, Maverick, and Charley

"The commencement of our Q4 drilling will represent the first diamond drill holes ever undertaken on the property," added Smith. "We have two additional holes being considered on the Slider Zone which will be conditional on results of a detailed soil geochemistry survey in this area."

Versatile Time-Domain Electromagnetic (VTEM™ Plus)

A total of 662 line-kilometres (representing ~62% of the property) has been covered by an airborne Versatile Time-Domain Electromagnetic (VTEM™ Plus) geophysical survey. Survey highlights include:

- Anomalous gold in soil, till, and rocks associated with low to medium sized magnetic highs.
- Magnetic anomaly present in the Victoria Lake Group at the northern boundary with the overlying northern Caradoc Shale units.
- Magnetic anomaly present in the Tally Pond Volcanics near the south contact with the southern Caradoc Shale units.
- Magnetic signature of the northern and southern Caradoc Shale units are very different.
- Survey better defines stratigraphy and structure.
- Data shows the necessity for detailed geological mapping.

All data is currently under review and results will be released in the Company's next update.

Glacial Till Sampling

Phase I of the Company's glacial till sampling program in the northern portion of the property has been completed with the samples being processed by Overburden Drilling Management (ODM). A summary of the results from the samples include:

- Ninety-one of the 111 samples collected showed visible gold grains.
- The highest number of gold grains was 17 and the highest calculated gold grade assay in heavy mineral concentrate was 2.679 g/t Au.
- Most gold grains were classified as modified with 21 samples having pristine gold grains.
- A total of 87 samples carried modified gold grains.

All heavy mineral concentrates from ODM's mineral separation work are currently being analyzed at Activation Laboratories in Ancaster, ON, and results will be released once they have been received.

Additional glacial till sampling will be carried out over the southern part of the property in Q3-Q4.

Soil Sampling and Rock Geochemistry:

The Company's 2022 soil sampling process will take place over five separate grids on the property. Gold assay grades in soil from last summer's exploration have shown elevated gold content up to 192 ppb. Further work will target the Mustang66, Maverick, Cougar, Charlie, and Slider Zones.

Rock geochemistry has indicated four areas of elevated gold, silver, zinc, or lead content. These occur along the Mustang and Maverick Zones with gold assays up to 2.38 g/t Au and with silver up to 71.1 g/t Ag, 4.03 % Zn, and 1.07 % Pb.

All work will focus on areas where either known structural faults occur or where the Company has evidence of either shearing or faulting being present based on its previous exploration in the area.

MLK Executive Chairman, William (Bill) Fleming, says the Company's commitment to the area's high potential is driving the exploration program.

"We have a pretty good idea of the geological similarities we share with other major stakeholders in the area, and we are encouraged by some of the results we have recorded to date," said Fleming. "Keeping that in mind, our primary focus remains to accelerate the implementation of our strategic exploration initiatives, and if that requires more investment capital than we currently have, we will execute that action."

MLK's Caledonia Brook property is situated in central Newfoundland west of [New Found Gold Corp.](#), northeast of the Victoria Lake deposit property, and southwest of Sokoman Minerals Moosehead gold property, and shares geological and structural similarities to Marathon Gold's (4.14 million ounces; 3.14 Moz. M&I, 56.7 Mt @ 1.72 g/t Au; 1.00 Moz. Inferred; 18.2 Mt @ 1.72 g/t Au) Valentine Lake deposit with both properties lying along the Victoria Lake - Grand Falls Shear Zone System. The Company's qualified person has not verified data from Marathon Gold's Valentine Lake project and similarities are not indicative of mineralization on the Company's properties.

Source: N.I. 43 Technical Report & FEASIBILITY STUDY ON THE VALENTINE GOLD PROJECT, Newfoundland and Labrador, Canada; Prepared for, [Marathon Gold Corp.](#), 36 Lombard Street, Suite 600, Toronto, ON, M5C 2X3; by Ausenco. Effective April 15, 2021.

MLK's corporate update can be viewed [here](#).

Qualified Persons and 43-101 Disclosure

Paul K. Smith (P. Geo.), President & CEO for the Company, is the designated Qualified Person for this news release with 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.

About MLK Gold Ltd.

Founded in 2018, [MLK Gold Ltd.](#) is quickly emerging as one of Atlantic Canada's premiere resource exploration companies with exposure to gold and the strategic metal representing a unique mix of discovery and resource development potential. In its 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](#) under the Company's profile at [www.sedar.com](#).

To view the Company's recent promotional video, please click [HERE](#).

Forward-Looking Statements

This news release contains certain forward-looking statements. Wherever possible, words such as "may", "will", "should", "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 or performance or achievements to differ materially from the results discussed or implied in the forward-looking statements.

factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. 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.

SOURCE [MLK Gold Ltd.](#)

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