

MLK Gold Ltd. Arranges \$1,000,000 Non-Brokered Financing

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Windsor, Oct. 07, 2022 - [MLK Gold Ltd.](#) (CSE:MLK) ("MLK Gold" or the "Company") announces that it has arranged for a non-brokered private placement to raise up to \$1,000,000 (the "Offering").

The non-brokered private placement involves the sale of up to 10,000,000 units (each a "Unit") at a price of \$0.05 per unit for each non-flow-through unit, and up to 7,142,857 flow through units (each a "FT Unit") and critical metals flow through units (each a "CFT Unit") at a price of \$0.07 per FT Unit or CFT Unit, as the case may be, for aggregate gross proceeds of \$1,000,000. Each Unit will comprise one common share and one share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder to purchase a further non-flow-through common share at a price of \$0.10 per share for a period of 12 months. Each FT Unit will consist of one flow-through share and one Warrant. Each CFT Unit will consist of one critical metals flow through share and one Warrant.

The Company may pay finder's fees at 6% on all or a portion of the Offering subject to the policies of the CSE.

Proceeds of the placement will be directed toward exploration on the Company's mineral properties in Atlantic Canada with emphasis on the Lithium 360 Property in Newfoundland, and on which proceeds generated from the CFT Units will be expended. A portion of the cash proceeds raised from the sale of non-flow-through Units will be directed at general working capital. The Offering is subject to regulatory approval and all securities issued in connection with the Offering will be subject to applicable resale restrictions.

About MLK Gold Ltd.

Founded in 2018, [MLK Gold Ltd.](#) is quickly emerging as one of Atlantic Canada's exciting resource exploration companies offering exposure to gold and the strategic metal representing a unique mix of discovery and resource development potential. Invested in a portfolio of gold and lithium 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 mineral resources company.

Additional information about the Company and its activities may be found on the Company's website at www.mlgold.com and under the Company's profile at www.sedar.com.

For additional information or to arrange an interview, please contact:

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Forward-Looking Statements

This news release contains certain forward-looking statements. Wherever possible, words such as "may", "will", "should", "could", "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, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although 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.

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