

Sylla Gold Executes LOI to Acquire the Sananfara Gold Permit at Niaouleni

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Bedford, October 26, 2022 - [Sylla Gold Corp.](#) (TSXV: SYG); (OTCQB: SYGCF) ("Sylla Gold" or the "Company") is pleased to announce on October 18, 2022 the Company entered into an arm's length letter of intent ("LOI") pursuant to which Sylla Gold would acquire an option to earn 100% of the Sananfara gold exploration permit located contiguously south of the Company's Niaouleni Gold Project.

The Sananfara exploration permit is 2,100 hectares in size and once acquired would bring the total Niaouleni project area to 17,200 hectares in size (Figure 1). The Sananfara permit is host to numerous gold showings and artisanal workings in the area of the Gosso Shear extension.

Figure 1 - Prospect location map of the Niaouleni Gold Project in southern Mali

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/6472/142058_bf283fbba48afbb6_001full.jpg

Regan Isenor, President and CEO of Sylla Gold commented, "We prioritized picking up the Sananfara exploration permit as it represents the extension of the Gosso Shear and is a key piece of land in what is turning into a major gold bearing structural corridor. Acquiring the Sananfara permit is the result of the Company's ongoing land acquisition strategy within this developing corridor."

The completion of the transaction contemplated by the letter of intent remains subject to the Company entering into a definitive option agreement and all regulatory approvals.

Niaouleni Project

The Niaouleni Project (Figure 2) is accessible by paved highway and includes extensive artisanal mining activity within the interpreted extensions of gold bearing structures. Past exploration work at Niaouleni included extensive reverse circulation (RC) and diamond drilling, which identified several structural gold-bearing zones that appeared to extend from the adjacent Kobada gold deposit.

Sylla Gold's inaugural drilling program was completed between April and July 2022 and included 57 reverse circulation (RC) drill holes (7,305 m) and 212 air core (AC) drill holes (10,600 m) completed along several drill fences. These drill holes targeted the Niaouleni South, Lebre Plateau and Kankou Moussa prospects along the Kobada Shear, and the Gouingouindougou prospect located on the Gosso Shear. These prospects were all previously defined by termite mound and soil geochemistry results. Assay results from the RC and AC drilling programs were released by the Company in news releases dated August 29, 2022, September 13, 2022, and October 4, 2022.

Figure 2 - Niaouleni Property Location Within the Niaouleni-Kobada-Sanankoro Corridor

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/6472/142058_bf283fbba48afbb6_002full.jpg

OTCQB Listing

The Company is pleased to announce that it has received trading approval from the United States OTC Markets in order to increase accessibility to U.S. based retail and institutional investors. Sylla Gold is now actively trading on the OTCQB Venture Market under ticker symbol SYGCF and the company profile can be viewed at <https://www.otcm Markets.com/stock/SYGCF/overview>

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Gregory Isenor, P.Geo., Director of [Sylla Gold Corp.](#) who is a Qualified Person as defined in NI 43-101.

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