

# Labrador Gold Announces High-Grade Gold and Copper Assays From Hopedale Project Including 21.59 g/t Au From TD500 and 10.2% Cu From Kaapak

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TORONTO, Jan. 19, 2023 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce results of prospecting and channel sampling at the Florence Lake Greenstone Belt on its Hopedale Project in Labrador.

Highlights of the exploration include high-grade copper and gold in rock from both grab and channel samples from the northernmost (Thurber Dog) license. Previous work by LabGold and others in this area has outlined significant gold in rock and soil over a 3km strike length, including four discrete mineralized occurrences: Thurber North up to 3.8 g/t Au; TD500 up to 21.59 g/t Au; Thurber Dog up to 11.4 g/t Au; Thurber South up to 4.1 g/t Au (Figure 1).

Follow up sampling at the TD500 gold occurrence returned gold values from grab samples ranging from 0.46 g/t to 21.59 g/t Au. The showing was channel sampled along eight channels over a strike length of approximately 60 metres. Gold varies from below detection limit (<5ppb) to 14.02 g/t with 48 samples assaying greater than 100ppb (0.1g/t) Au that includes 19 samples greater than 1 g/t Au. Highlights of the channel samples include 2.91 g/t Au over 5.17m including 14.02 g/t over 0.61m, 2.35 g/t Au over 6.88m and 4.23 g/t over 5.04m.

Shear hosted gold mineralization at TD500 has now been uncovered over a 35m strike length and occurs in quartz veins and disseminated in the host rocks close to the contact between mafic volcanic and metasedimentary rocks. Pyrite and arsenopyrite are commonly associated with the gold mineralization.

Grab samples from the copper occurrence (Kaapak) ranged from 131 ppm to 10.2% Cu, with seven of the nine samples assaying over 1% Cu. Elevated silver in these samples ranged from 0.2 to 9.8 g/t Ag. The showing was channel sampled along eight channels over a strike length of approximately 50 metres. Results showed copper values ranging from 18ppm to 3.31% and silver values from 0.1 to 2 g/t. Highlights include 3.31% Cu over 0.76m, 2.4% Cu over 0.6m and 1.55% Cu over 1m. Summaries of assay highlights are given in Tables 1 and 2.

Copper is present as disseminated to locally semi-massive chalcopyrite and lesser malachite associated with quartz veins close to the contact with mafic and ultramafic volcanic rocks.

Sample ID	Area/Occurrence	Au ppb	Ag ppm	Cu ppm	Cu %
751071	Kaapak	13	0.2	228	-
751072	Kaapak	47	2	10,000	7
751073	Kaapak	27	1.5	10,000	4.91
751074	Kaapak	121	9.8	10,000	4.15
751075	Kaapak	19	2.4	10,000	2.01
751107	Kaapak	30	0.7	10,000	1.17
751108	Kaapak	81	2.3	10,000	10.2
751111	Kaapak	2.5	0.3	131	-
751112	Kaapak	21	3.7	10,000	2
751084	TD500	3,192	0.1	16	-
751086	TD500	5,696	0.7	238	-

709102	TD500	12,568	0.7	93	-
709103	TD500	3,056	0.3	51	-
709104	TD500	1,341	0.1	30	-
833017	TD500	1,548	1.6	367	-
833016	TD500	21,587	1.2	126	-
833013	TD500	1,258	0.7	305	-
833011	TD500	8,049	0.7	117	-
833010	TD500	14,291	0.8	145	-
833009	TD500	6,269	0.5	113	-
833008	TD500	4,615	0.7	103	-
833007	TD500	3,987	0.9	67	-
833006	TD500	2,890	0.9	30	-
833003	TD500	1,349	0.8	112	-
751084	TD500	3,034	0.1	16	-
751086	TD500	6,699	0.7	238	-
709102	TD500	11,484	0.7	93	-
709103	TD500	4,706	0.3	51	-
709104	TD500	1,352	0.1	30	-

Table 1. Highlights of rock (grab) sampling from Kaapak and TD500.

Channel ID	Occurrence from (m) to (m)	width (m)	Cu (%)	
HPD-22-20 Kaapak	0.94	1.70	0.76	3.31
HPD-22-21 Kaapak	0.00	0.60	0.60	2.40
HPD-22-23 Kaapak	0.00	0.60	0.60	1.08
HPD-22-24 Kaapak	0.00	1.50	1.50	1.09
including	0.50	1.50	1.00	1.55
HPD-22-25 Kaapak	0.00	1.19	1.19	1.14
including	0.00	0.81	0.81	1.48
and	0.48	0.81	0.33	1.59
Channel ID	Occurrence from (m) to (m)	width (m)	Au (g/t)	
HPD-22-10 TD500	3.03	8.2	5.17	2.91
including	6.37	8.2	1.83	7.21
including	6.37	6.98	0.61	14.02
HPD-22-11 TD500	7.92	14.8	6.88	2.35
including	8.96	10.08	1.12	3.42
and	11.73	12.65	0.92	4.1
and	13.87	14.8	0.93	7.56
HPD-22-12 TD500	6.5	11.54	5.04	4.23
including	6.6	9.9	3.3	6.08
including	7.87	8.95	1.08	7.74
HPD-22-13 TD500	2.86	3.94	1.08	1.49
HPD-22-14 TD500	1.05	3.12	2.07	2.93
HPD-22-15 TD500	1.02	5.72	4.7	1.59
including	1.02	3.25	2.23	3.05
including	2.01	3.25	1.24	4.21
HPD-22-17 TD500	0	0.65	0.65	8.14

Table 2. Highlights of channel sample results from Kaapak and TD500.

While true widths have not been calculated, channels were cut as close to perpendicular to strike as possible so the reported widths are expected to be close to true widths.

"While our focus continues to be our ongoing drilling at Kingsway, our exploration programs at Hopedale

continue to turn up excellent results. The three kilometre "Thurber Dog trend" of significant gold mineralization that includes the four discrete gold occurrences is a compelling target for future work with the potential for further discovery," said Roger Moss, President and CEO. "Our initial work at the Kaapak copper occurrence has demonstrated high grade copper that needs follow up to determine its true extent. In addition, based on LabGold's initial work in the southern portion of the property, there appears to be potential for nickel mineralization associated with ultramafic rocks in the region."

Figure 1. Gold in rock samples defining an anomalous trend over three kilometres in the Thurber Dog area.

Figure 2. Gold in channel samples at the TD500 showing.

Figure 3. Copper in channel samples at the Kaapak showing.

#### QA/QC

All rock samples were securely stored prior to shipping to Eastern Analytical Laboratory in Springdale, Newfoundland for assay. Eastern Analytical is an ISO/IEC17025 accredited laboratory. Samples were analyzed for gold by standard 30g fire assay with atomic absorption finish as well as by ICP-OES for an additional 34 elements. Samples with fire assay results greater than 1g/t Au were reassayed by metallic screen/fire assay. Overlimit copper samples were re-assayed by atomic absorption. The company submits blanks and certified reference standards at a rate of approximately 5% of the total samples in each batch.

#### Qualified Person

Roger Moss, PhD., P.Geol., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this release.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Kingsway property.

#### 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.

Labrador Gold's flagship property is the 100% owned 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 100,000 metres targeting high-grade epizonal gold mineralization along the Appleton Fault Zone with encouraging results. The Company has approximately \$18 million in working capital and is well funded to carry out the planned program.

The Hopedale property covers much of the Florence Lake greenstone belt 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 11.4 g/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. Labrador Gold now controls approximately 40km strike length of the Florence Lake Greenstone Belt.

The Company has 170,009,979 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)

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Photos accompanying this announcement are available at:

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