

Labrador Gold Completes Sale of Kingsway Project

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TORONTO, July 09, 2024 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce that, further to its Press Release dated June 27, 2024, the Company has successfully completed its sale to [New Found Gold Corp.](#) ("New Found") of its 100% interest in the Kingsway Project (the "Kingsway Project"), located in Gander, Newfoundland and Labrador, as well as certain related assets of the Company (together with the Kingsway Project, the "Sold Assets") (the "Disposition").

Pursuant to the Disposition, LabGold has received 5,263,157 common shares in the capital of New Found as consideration for the Sold Assets.

About Labrador Gold Corp.

Labrador Gold Corp. is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada. The Company has approximately \$6.4 million in working capital and holds 5,263,157 common shares of New Found Gold valued at approximately \$20 million.

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-kilometer 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. 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

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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 press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the Disposition. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "interpreted", "intends", "estimates", "projects", "aims", "suggests", "indicate", "often", "target", "future", "likely", "pending", "potential", "encouraging", "goal", "objective", "prospective", "possibly", "preliminary", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on

the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with obtaining, possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of exploration results and the results of the metallurgical testing program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Annual Information Form and Management's discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.com for a more complete discussion of such risk factors and their potential effects.

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