

# Labrador Gold Provides Summary of 2024 Achievements and Looks Forward to 2025

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TORONTO, Jan. 16, 2025 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQB:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to provide a summary of achievements for the past year on its projects in Newfoundland and Labrador and a look forward to plans for 2025.

## Kingsway

The Company completed the sale of the Kingsway project to New Found Gold in July 2024 (see News release dated July 9, 2024). This followed four years of work by the LabGold team generating and testing targets along the Appleton Fault Zone. This work resulted in the discovery of seven gold occurrences from the nine targets drill tested. Notwithstanding this success, the board realized the significant amount of ongoing drilling required to continue to advance the project and the capital needed in an increasingly difficult market for financing Junior exploration companies. This resulted in a change of strategy whereby the Company began pursuing opportunities where its strong balance sheet could be used to acquire and advance a project with a significant resource.

## Hopedale

Exploration at the Hopedale project continued during 2024 following up on critical metals (Cu, Ni and Zn) and gold occurrences previously defined by the Company. Fourteen such occurrences have now been identified on the district scale project (Figure 1) reflecting multiple mineralization styles including orogenic gold, magmatic Ni sulphide, copper-silver vein and Zn-rich volcanogenic massive sulphide.

Prospecting along the three-kilometre-long Thurber gold trend during 2024 continued to highlight the significant potential of this high priority target area for the Company. The highest-grade sample of 32.32g/t Au yet collected along the trend was found at Thurber North, and anomalous samples of 0.96g/t Au and 0.5g/t Au were collected approximately 150m north of TD500 and 100m south of Thurber North, respectively (See News Release dated October 24, 2024).

Anomalous gold was also found at the Thurber Boundary area approximately 1.5 kilometres north of Thurber North. Thurber Boundary is defined by soil samples up to 1,568 ppb Au, including five greater than 500ppb, and previous rock samples up to 0.75 g/t Au. These anomalous samples extend over 850 metres from the northern property boundary southwestward towards Thurber North and indicate the potential to extend the Thurber gold trend to the property boundary.

The Thurber gold trend is defined by four significant gold occurrences, two of which are drill ready, surrounded by anomalous gold in rock and soil samples that occur along the contact of intensely carbonate altered ultramafic volcanic rocks and altered felsic or mafic volcanic rocks (Figure 2).

Results of the ground electromagnetics show three conductors both at the Jasmine and Misery North occurrences. At Jasmine an approximately 400m long conductor lies adjacent to a sample of semi massive sulphide grading 0.97% Zn and 0.25% Cu within a 1.5km trend of anomalous Cu-Zn in rock and soil.

Prospecting in the vicinity of the Fire Ant occurrence returned high-grade gold of 9.35g/t and anomalous values of 0.3g/t and 0.19g/t Au with 10.8g/t Ag in rock grab samples close to the discovery of high-grade mineralization grading 106g/t Au and 20.4g/t Ag made in 2023. Gold mineralization has now been traced over an area of 250 metres by 270 metres along the contact of ultramafic volcanic rocks and gossanous felsic volcanic rocks. Further along strike to the northeast, a grab sample returned 0.55% Cu and 4.5g/t Ag.

Figure 1. Mineral occurrences on the Hopedale property.

Figure 2. Gold anomalies along the Thurber Gold Trend.

#### Plans for 2025

Consistent with its stated strategy of acquiring a project with a significant resource, the Company continues its technical due diligence on available projects that meet our criteria. Once an acquisition decision has been made, LabGold believes our strong balance sheet will enable the Company to acquire and advance the project significantly during 2025. Further exploration at Hopedale and other properties during the year will be dependent on the acquisition and the scope of exploration planned for the acquired project.

#### Grant of Options

The Company has granted 3,050,000 stock options under its stock option plan to officers, directors and consultants. The stock options entitle the holders to purchase the equivalent number of common shares of the Company at a price of \$0.10 per common share for a period of five years from the date of grant. The options will vest as follows: 25% on grant, followed by an additional 25% on each of the 6-month, 12-month, and 18-month anniversaries from the date of grant.

#### QA/QC

Rock samples comprise grab samples, which are selective samples and not necessarily representative of mineralization found on the property. Samples were securely stored prior to shipping to analytical labs for assay. Rock samples were assayed at Eastern Analytical Laboratory in Springdale, an ISO/IEC17025 accredited laboratory for gold by standard 30g fire assay with atomic absorption finish as well as by ICP-OES for an additional 34 elements. The Company submits blanks and certified reference standards amounting to 5% of each sample batch.

#### Qualified Person

Roger Moss, PhD., P.Geo., 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' 2023 Junior Exploration Assistance (JEA) Program and the Atlantic Canada Opportunities Agency's Critical Minerals Assistance for its financial support for exploration of the Hopedale 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. The Company has approximately \$7.7 million in cash.

The Hopedale property covers much of the Archean-age 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. Five gold occurrences lie along this

trend, four of which, being Thurber Boundary, Thurber North, TD500 and Thurber South, were discovered by LabGold. Anomalous gold in soil and lake sediment samples also occur over approximately 40 km along the southern section of the greenstone belt. LabGold's recent exploration has also demonstrated the potential for the critical metals copper, nickel and zinc in the 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  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/17968183-c892-45b7-bec2-1d956cb524bb>

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