Labrador Gold Provides Update on Exploration at the Hopedale and Borden Lake Extension Gold Projects

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TORONTO, Nov. 06, 2025 - Labrador Gold Corp. (TSX.V: LAB | OTCQB: NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to provide an update on its 2025 exploration programs at the Hopedale, Labrador and Borden Lake, Ontario gold projects. The Hopedale property covers much of the Archean-age Florence Lake greenstone belt that stretches over 60 km and is prospective for orogenic gold, volcanogenic massive sulphide (VMS) and magmatic copper-nickel deposits. The Borden Lake Extension property occurs in the Kapuskasing Structural Zone and is contiguous with Discovery's Borden Gold Mine property.

Hopedale

The main focus of the 2025 exploration program was along the Thurber Gold trend. This three-kilometre trend, on the northernmost license, is defined by four significant gold occurrences (Thurber South, Thurber Dog, TD 500 and Thurber North) surrounded by anomalous gold in rock and soil samples (Figure 1) that occur along the contact of intensely carbonate altered ultramafic volcanic rocks and altered felsic or mafic volcanic rocks.

Geophysics: A 26-line kilometre pole-dipole Induced Polarization (IP)/Resistivity survey was carried out over the Thurber Gold trend with a line spacing of 100m around known occurrences (200m between L3500N and L4100N) using a 50m dipole spacing and n=1-8. The depth of investigation is estimated to be approximately 200m.

The IP survey defined a trend of moderate chargeability coincident with high resistivity that links the significant gold occurrences (Figure 2). A second shorter trend with moderate chargeability and high resistivity occurs in the southern portion of the grid, between L1900N and L2400N. A high chargeability/low resistivity anomaly occurs on the eastern side of the grid and runs most of the length of the grid except over a resistivity high between lines L3300N and L3700N (Figure 2). This high chargeability anomaly is believed to be formational and related to disseminated pyrite in metasedimentary rocks. The high chargeability of this unit may be masking the chargeability of the gold mineralized trends to some extent.

Mapping and sampling: Detailed mapping was carried out over the IP grid with the goal of refining contact relationships between the various lithological units and their relationship to gold mineralization. Elsewhere on the project, prospecting and mapping was carried out in the vicinity of known occurrences with the aim of extending known mineralization. Highlights from the prospecting included 2.2g/t Au in a grab sample at the Fire Ant occurrence near Rusty Ridge and nickel values of 0.25%, 0.23%, 0.22%, 0.21% and 0.15% at Last Resort in the south of the property (Figure 3).

The results of the 2025 exploration program will be integrated with previous work over the course of the winter to determine follow up work for the 2026 season.

Figure 1. Gold and copper potential of the Thurber license, showing the 3km long Thurber Gold Trend.*

Figure 2. Compilation map showing chargeability anomalies, magnetic highs

and gold occurrences overlain on modeled resistivity at 150m depth.

Figure 3. Location of gold, nickel, copper, and zinc occurrences on the Hopedale Property.*

*Original results and QA/QC applied during the programs for samples shown here can be found in the following news releases:
October 24, 2024: Labrador Gold announces results of summer field work at the Hopedale project including 32.32g/t Au at the north end of the 3km Thurber Gold Trend.
February 7, 2024: Labrador Gold announces new discovery with assays of 106g/t Au and 20.4g/t Ag at Fire Ant Zone, Hopedale Project.
January 19, 2023: Labrador Gold announces high grade gold and copper assays from Hopedale Project including 21.59g/t Au from TD500 and 10.2% Cu from Kaapak.
November 22, 2019: Labrador Gold announces up to 8.26g/t gold in selected grab samples from new showing at Hopedale Project, Labrador.
March 13, 2019: Labrador gold announces gold in rock samples from its Hopedale Project includes up to 11.4g/t Au in selected grab sample.

Borden Lake Extension (BLE)
In early October the company contracted Fladgate Exploration Consulting Corp. to complete a drone magnetic and LiDAR survey over the northern claims of the BLE property. The aim of the survey was to better define the contact between felsic gneisses to the south, and mafic gneiss and amphibolite units to the north which are interpreted to be part of the Borden Mine sequence stratigraphy. The survey was flown on 25 metre spaced lines at an elevation of 50 meters, providing superior resolution of magnetic and topographic features.

Field crews were deployed to the property in mid-October, and using the LiDAR data, were able to quickly locate 43 outcrops and collect 30 bedrock samples in an area largely covered by glacial till. No obvious mineralization was encountered. Samples have been submitted to Agat Labs in Thunder Bay and results are pending.

The magnetic survey identified a major east-northeast trending lineament in the central part of the survey area which is underlain by quartz-biotite gneiss in two locations (Figure 4). An increase in the magnetic intensity approximately 500m north of this lineament corresponds with outcrops of mafic gneiss and amphibolite which correlates well with an Ontario Geological Survey interpreted north-dipping thrust fault in the area (OGS map P.3821).

The company will await assay results before deciding on next steps for the project.

Figure 4. Sample locations on first vertical derivative magnetic background.

Project Acquisition Update

As part of its growth strategy, Labrador Gold continues to actively evaluate opportunities within the resource space with a particular focus on Canada. Since launching this initiative, the LabGold team has reviewed 29 resource projects and another 22 pre-resource projects have been assessed for their potential to host a significant resource. The Company identified several projects for extensive due diligence.

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 approximately 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 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 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 cobalt in the belt.

The Borden Lake project near Chapleau, Ontario lies immediately southeast of Newmont Corporation's Borden gold mine currently being acquired by Discovery Silver Corp. LabGold's past exploration on the property identified two anomalous zones based on geochemistry, including up to 48 gold grains in till samples, and geophysics, one in the north extending over 1.3km northwest-southeast and another in the south extending over 1km north-south.

The Company has 170,009,979 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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Or visit our website at: www.labradorgold.com

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competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

Photos accompanying this announcement are available at:

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