

Labrador Gold's Board of Directors Sends Letter to Shareholders Warning of Dissident Attempt to Seize Corporate Cash

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- *Urges Shareholders to Act Today and Vote ONLY on the BLUE Proxy or VIF to Protect LabGold from a Self-Serving Dissident Who is Attempting to Take Control Without Paying Shareholders a Premium*
- *Questions? Need Help Voting BLUE? Contact Kingsdale Advisors at 1-888-518-6813 (toll-free in North America), email contactus@kingsdaleadvisors.com, or visit www.TheFutureofLAB.com*

TORONTO, Feb. 02, 2026 -- [Labrador Gold Corp.](#) (TSX.V: LAB | FNR: 2N6) ("LabGold" or the "Corporation") today announced that it has filed and will commence mailing of a Letter to Shareholders (the "Letter") in connection with the upcoming Annual General and Special Meeting of Shareholders to be held on February 24, 2026 (the "Meeting"). In the Letter, the Board of Directors of the Corporation (the "Board") outlines serious concerns regarding an attempt by Coloured Ties Capital Inc. (the "Dissident") and its principal, Kulwant (Kal) Malhi, to gain control of the Corporation's cash for self-serving interests.

The Letter can be accessed [HERE](#).

The Dissident's No-Premium Takeover Attempt Threatens Shareholder Value

The Dissident is attempting to gain effective control of LabGold without paying a premium to all shareholders, while exposing shareholders to the downside risk of conflicted capital allocation decisions without any corresponding compensation. The Dissident and its nominees have clear conflicts of interest and a history of shareholder value destruction, raising serious concerns that they could redirect the Corporation's cash for purposes that do not benefit all shareholders. Once the Corporation's cash is spent, shareholders cannot vote it back, underscoring the importance of protecting LabGold's financial resources from a self-serving dissident.

The Board unanimously recommends that shareholders vote "FOR" all LabGold's resolutions and vote "AGAINST"/"WITHHOLD" on the Dissident's resolutions. Vote ONLY on the BLUE Form of Proxy (BLUE Proxy) or BLUE Voting Instruction Form (BLUE VIF) in line with the Corporation's recommendations and disregard any GOLD proxy materials you may receive from the Dissident.

The Corporation's Management Information Circular and related proxy materials for the Meeting are available at www.TheFutureofLAB.com.

Have Questions Or Need Help Voting BLUE?

Shareholders who require assistance should contact LabGold's strategic advisor, Kingsdale Advisors at:

- North America (toll-free): 1-888-518-6813
- Outside North America (call or text): 1-647-251-9740
- Email: contactus@kingsdaleadvisors.com
- Website: www.TheFutureofLAB.com

About Labrador Gold Corp.

LabGold 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, which extends over 60 kilometers. While typical of greenstone belts globally, the area has been underexplored. LabGold's work to date has identified gold anomalies in rocks, soils, and lake sediments across a three-kilometer section of the northern portion of the belt. Five gold occurrences lie along this trend, four of which were discovered by LabGold. Additional anomalous gold values occur across approximately 40 kilometers of the southern portion of the belt. Recent exploration has also demonstrated potential for copper, nickel, and cobalt.

The Borden Lake project near Chapleau, Ontario lies immediately southeast of [Discovery Silver Corp.](#)'s Borden gold mine. Past exploration by LabGold identified two anomalous gold zones based on geochemistry and geophysics.

The Corporation 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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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This news release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4b5dcbee-3173-4935-b1e9-8188947435f8>

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