

Labrador Gold Welcomes Recent Announcement by the Ontario Government Concerning Accelerated Development of the Ring of Fire Road

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TORONTO, March 26, 2026 - [Labrador Gold Corp.](#) (TSX.V: LAB | FNR: 2N6) ("LabGold" or the "Company") welcomes the recent announcement by the Ontario government that it now plans to complete construction of an all-season road to the Ring of Fire five years ahead of schedule. The Ring of Fire road will cross the recently staked Watson Property in the Fort Hope Greenstone Belt of northwestern Ontario.

The Ontario government recently announced an accelerated timeline for the construction of the Ring of Fire road, with early works construction planned to begin in June 2026. A link to the accelerated schedule can be found here: [Unlocking the Ring of Fire](#)

The Northern Road Link will bisect the northern portion of the Watson Project, while the Marten Falls Community Access Road will run along the south side of the northeastern claim block (see Figure 1).

Figure 1. Map of the Watson Project showing the location of the Ring of Fire Road, gold occurrences, major shear zones and banded iron formation.

(Sources: Storm Exploration news release dated March 21, 2025; Ontario Mineral Inventory (OMI) Database).

LabGold CEO Roger Moss, states "*Ontario's recent announcement to fast-track road access to the Ring of Fire is a clear signal of the province's commitment to northern mineral development. As this infrastructure advances, the Watson Project is positioned to benefit meaningfully. Ontario is ranked 2nd globally for investment attractiveness in the Fraser Institute's Annual Survey of Mining Companies (2025) published in February 2026.*"

Elementary Minerals, a private company jointly owned by LabGold (80%) and Nemo Resources Inc. (20%), holds 127,000 ha of map staked mining claims, making it the largest land holding in the Fort Hope Greenstone Belt. The Property is 100% owned by Elementary and has no underlying royalties or option payments.

The Watson property covers the interpreted trace of three major belt parallel structures including 73km of the Norton Lake Shear Zone, 35km of the Gourlie Creek Shear Zone, and 15km of the Washi Lake Shear Zone, all three of which have been virtually untested for gold. LabGold believes Watson possesses significant potential for gold mineralization associated with the numerous folded and/or faulted banded iron formation (BIF) units adjacent to these major shear zones (See Figure 1).

LabGold VP Exploration, Ryan Weston states "*Significant BIF-hosted gold mineralization, such as that seen at Canadian Goldfields' Miminiska project, is well documented in the western Fort Hope Greenstone Belt. We believe the eastern half of the belt is equally well endowed yet has seen only limited exploration. This underexplored setting provides a rare opportunity to gain early exposure to a compelling grassroots gold play in a world-class jurisdiction.*"

As part of its commitment to responsible exploration, Elementary has initiated outreach to local First Nations

with the goal of securing social license ahead of its inaugural exploration program on the property. The planned program consists of a 4,582 line-km airborne electromagnetic survey which will provide excellent resolution of bedrock conductors and associated magnetic anomalies potentially associated with BIF-hosted gold mineralization. Compelling geophysical and geological targets will be followed up this summer with soil surveying and prospecting for further target discrimination ahead of an initial drill program which could be as early as winter 2027.

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.

About Labrador Gold

LabGold is a Canadian-based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

The recently announced Watson Project, a joint venture with Nemo Resources Inc., represents the largest landholding in the Fort Hope Greenstone Belt which is significantly underexplored compared to other greenstone belts (e.g. Red Lake and Pickle Lake) in northwestern Ontario. While the exploration focus will be on gold, the Watson project also hosts significant potential for critical minerals (e.g. antimony, nickel, copper and zinc). The proposed road to the Ring of Fire, expected to begin construction in mid-2026, runs through the Watson property and, once complete, will significantly reduce exploration and development costs.

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 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d8e1b833-b337-4efb-9e68-1f08eac65bdf>

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