

Labrador Gold Announces Repricing of Recent Options

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VANCOUVER, May 15, 2019 - [Labrador Gold Corp.](#) (TSX-V: LAB) ("Labrador Gold" or the "Company") announces that it will reprice the options issued as announced in the News Release dated May 14, 2019.

The Company will reprice the 1,600,000 options to purchase common shares of the Company, to be exercisable at a price of \$0.25 for a period of five years. The options will be issued to Directors, an officer and a consultant.

"Following internal discussions, there was unanimous support of the Board for the repricing of the options. The Directors want their interests to be aligned with shareholders hence pricing the new options at a premium and at a price equal to the previous financing closed on July 25, 2018," said Roger Moss, President and CEO. "The Directors are excited about the upcoming field season as we begin detailed follow up on the success of last year's work. We will be announcing our plans for the season in the coming weeks."

Roger Moss, PhD., P.Geo., is the qualified person responsible for all technical information in this release.

About Labrador Gold:

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. In 2017 Labrador Gold signed a Letter of Intent under which the Company has the option to acquire 100% of the 896 square kilometre (km²) Ashuanipi property in northwest Labrador and the Hopedale (458 km²) property in eastern Labrador.

The Hopedale property covers much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world but have been underexplored by comparison. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre 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 kilometres along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

The Ashuanipi gold project is located just 35 km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Results of the 2017 reconnaissance exploration program following up the lake sediment anomalies show gold anomalies in soils and lake sediments over a 15 kilometre long by 2 to 6 kilometre wide north-south trend and over a 14 kilometre long by 2 to 4 kilometre wide east-west trend. The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale (see news release dated January 18th 2018). This suggests a possible structural control on the localization of the gold anomalies. Historical work 30 km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width) (Source: IOS Services Geoscientifiques, 2012, Exploration and geological reconnaissance work in the Goodwood River Area, Sheffer Project, Summer Field Season 2011). Gold in both areas appears to be associated with similar rock types.

The Company has 56,514,022 common shares issued and outstanding and trades on the TSX Venture

Exchange under the symbol LAB.

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