

ML Gold Corp. Provides Corporate Update

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Vancouver, May 23, 2019 - [ML Gold Corp.](#) (TSXV: MLG) (FSE: X0VP) ("[ML Gold Corp.](#)" or the "Company") provides an update on its Block 103 Iron Ore project located in the heart of the Labrador Trough in Newfoundland and Labrador, Canada.

Recent increases in the iron ore price have renewed interest in the Company's wholly owned Block 103 iron ore project. Given the positive outlook and price of iron ore and the attractive currency exchange rate for Canadian producers, the Company is currently communicating with engineering firms to update the 2013 Preliminary Economic Assessment ("PEA"). The 2013 PEA was based on the 7.2 billion tonne iron ore resource estimate for the Block 103 project and the production of a premium iron ore pellet.

Since the completion of the PEA in 2013 much has changed in the market for iron ore and in the specifics regarding development of iron ore projects in the Labrador Trough. In addition, government investment in infrastructure including rail, shipping port and power has increased dramatically.

The Block 103 Iron Ore Project

The Block 103 project was discovered in 2011 and advanced by the Company to the PEA stage. The initial resource on the Block 103 project included a total of 7.2 billion tonnes at 29.2% total iron with metallurgical test results showing a 69.5% iron concentrate, 67% premium pellet product, and low 0.4:1 strip ratio. The project has seen approximately 38 million in capital previously deployed de-risking and advancing the asset.

The Project is located in the heart of the Labrador Trough, Newfoundland and Labrador, approximately 30 km northwest from the town of Schefferville, Quebec and 1,200 kilometres by air northeast of Montréal, QC. Previous work by the Company includes geological mapping, geophysical surveys and diamond drilling programs. Total drilling now stands at 115 drill holes aggregating over 28,000 metres. Two zones of mineralization have been defined on the Property; namely the Northwest Zone and the Greenbush Zone where the focus of the mineral resource estimate has been on the Greenbush Zone.

Additional information is available on the Block 103 Project page at www.mlgoldcorp.com

Disclaimer

Adrian Smith, P.Geo., is Qualified Person as defined by National Instrument 43-101 for the above mentioned project. The QP is a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC) and the Professional Engineers & Geoscientists Newfoundland & Labrador (PEGNL) as a registered Professional Geoscientist (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed above.

The Mineral Resource estimate for the Block 103 Property is based on results from 81 diamond drill holes totaling 23,735 metres and is effective as of February 4, 2013. Mr. Michael Kociumbas, P.Geo., and Mr. Rick Risto, P.Geo., both with independent firm WGM, are Qualified Persons as defined by NI 43-101. Mr. Risto has reviewed and approved the underlying sampling, analytical and test data used for the estimate and Mr. Kociumbas is responsible for auditing the in-house Mineral Resource estimate as supplied by the Company and has approved the technical data contained above.

WGM is of the opinion that the iron mineralization delineated on the property will be amenable to open pit mining. The estimate is classified as an Inferred Mineral Resource, consistent with the CIM definitions referred to in NI 43-101. [Mineral Resources Ltd.](#), which are not mineral reserves, do not have demonstrated economic viability. The Company is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issues which may materially affect its estimate of [Mineral Resources Ltd.](#)

ABOUT ML GOLD CORP.

[ML Gold Corp.](#) is a Canadian listed Company, focused on creating shareholder value through discoveries and strategic development of mineral properties in North America. For additional information please visit the

Company's website at www.mlgoldcorp.com. You may also email info@mlgoldcorp.com or call investor relations at (604) 669-2279.

ML Gold Corp.

"Adrian Smith"
Adrian Smith, President

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