

St. James Gold Corp. (tsxv: Lord) Provides Corporate Update

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Vancouver, March 22, 2023 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to provide a corporate update and outlook for 2023.

While 2022 has proven a difficult year for many around the world, the completion of our acquisition of 29 claims in the Grub Line property, encompassing 725 hectares, and acquisition of and 33% interest on 28 claims for the Quinn Lake property represents an important step on our journey to an increased presence in the Newfoundland area and allows us to further maximize shareholder value. Additionally, the recent activity within this area signifies that we are optimally positioned in Newfoundland and these acquisitions further underlines the Company's belief that there is more to come from the project.

With that said, St. James Gold will continue its endeavor to create shareholder value by unlocking our Newfoundland assets as well as seek other additional opportunities to enhance shareholder value.

"Coming into the role of Chairman and now CEO, my focus is to create a base of growth for the future. I have invested substantial funds of my own at much higher prices than the current market price and will continue to invest into the company in coming months. Moreover, the tireless efforts of our management team to identify and pursue a viable business strategy, as well as set ambitious milestones, has put us in an optimal position for the upcoming year. The Board and I are laser focused on executing these milestones in the very near-term future", stated Jiang Yu, Chairman & CEO of [St. James Gold Corp.](#)

About St James Gold Corp.

St. James Gold is a publicly traded company listed on the TSX Venture Exchange under the trading symbol LORD, in the U.S. market listed on OTCQB under LRDJF and on the Frankfurt Stock Exchange under BVU3. The company is focused on creating shareholder value through the discovery and development of economic mineral deposits by acquiring prospective exploration projects with well-delineated geological theories; integrating all available geological, geochemical and geophysical data sets; and financing efficient exploration programs. The company currently holds: (i) 100-per-cent stake in 29 claims, covering 1,791 acres, in the Gander gold district in north-central Newfoundland located adjacent to [New Found Gold Corp.](#)'s Queensway North project; and (ii) a 100-per-cent stake in nine claims and an option to acquire a further 100-per-cent interest in 19 claims, covering a total 1,730 acres, in central Newfoundland located adjacent to Marathon Gold's Valentine Lake property.

For more corporate information please visit: <http://stjamesgold.com/>

[St. James Gold Corp.](#)

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Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this news release relate to, among other things: the TSX Venture Exchange's approval for the Company to complete the Offering on the proposed terms as described herein, the completion of the Offering, and all

other statements that are not historical facts, particularly statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance of the Company. Often, but not always, forward-looking statements can be identified through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook". Forward-looking statements contained in this news release are made based on reasonable estimates and assumptions made by management of the Company at the relevant time in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate and reasonable in the circumstances. Forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update any such forward-looking statements as a result of new information or if management's beliefs, estimates, assumptions or opinions change, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, which could cause actual results, performance, achievements and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors outlined in the Company's Annual Information Form dated July 26, 2021 (the "AIF") filed under the Company's profile on SEDAR at www.sedar.com. The Company cautions that the list of risk factors and uncertainties described in its AIF on SEDAR are not exhaustive and other factors could materially affect its results.

New factors emerge from time to time, and it is not possible for the Company to consider all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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