

Labrador Gold Announces Results of Annual General Meeting of Shareholders

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TORONTO, April 04, 2023 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce results of its annual general meeting of shareholders held in Toronto on April 3, 2023.

At the meeting shareholders re-elected five current directors, being Roger Moss, James Borland, Trevor Boyd, Leonidas Karabelas and Kai Hoffmann and approved the re-appointment of DeVisser Gray LLP, of Vancouver, British Columbia, as auditors of the Corporation. Shareholders also ratified the 2021 Stock Option Plan and approved the Corporation's new 2023 Stock Option Plan which supercedes and replaces the 2021 Stock Option Plan.

Following the shareholder meeting the Board of Directors reconstituted its Audit Committee and also reappointed officers for the ensuing year as follows:

President and CEO: Roger Moss

Chief Financial Officer: Eric Myung

Corporate Secretary: William Johnstone

The Company also announces that in accordance with its Stock Option Plan, it has granted officers, directors, consultants and employees an aggregate of 3,100,000 incentive stock options exercisable until April 3, 2028 at \$0.23 per share. The options will vest according to the following schedule, 20% on August 3, 2023, 20% on October 3, 2023, 20% on April 3, 2024, 20% on October 3, 2024 and 20% on April 3, 2025.

About Labrador Gold

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

Labrador Gold's flagship property is the 100% owned Kingsway project in the Gander area of Newfoundland. The three licenses comprising the Kingsway project cover approximately 12km of the Appleton Fault Zone which is associated with gold occurrences in the region, including those of New Found Gold immediately to the south of Kingsway. Infrastructure in the area is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water. LabGold is drilling a projected 100,000 metres targeting high-grade epizone gold mineralization along the Appleton Fault Zone with encouraging results to date. The Company has approximately \$16 million in working capital and is well funded to carry out the planned program.

The Hopedale property covers much of the Florence Lake greenstone belt that stretches over 60 km. The belt is typical of greenstone belts around the world but has been underexplored by comparison. Work to date by Labrador Gold show gold anomalies in rocks, 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 km along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 40km strike length of the Florence Lake Greenstone Belt.

The Company 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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Or visit our website at: www.labradorgold.com

Twitter @LabGoldCorp

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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.

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