Labrador Gold to Target District Scale Gold Anomalies on Two Projects in 2018

Vancouver, British Columbia--(Newsfile Corp. - April 19, 2018) - Labrador Gold Corp. (TSXV: LAB) ("Labrador Gold" or the "Company") is pleased to provide an update on plans for the upcoming field season to follow up on the successful first stage exploration of its Labrador projects. The district scale gold anomalies found on the Hopedale and Ashuanipi Projects last year will be the main focus of the work during 2018.

The Hopedale project covers approximately eighty percent of two Archean aged greenstone belts that have been significantly underexplored for gold compared to greenstone belts elsewhere in the world. During 2017, soil and lake sediment sampling demonstrated the potential for gold mineralization along the entire length of the Florence Lake greenstone belt, with anomalous gold in soil samples found over an approximately 40 kilometre strike length of the belt (see News Release dated January 25, 2018).

Follow up work during 2018 will include more detailed soil sampling as well as geological mapping and rock sampling of the Florence Lake belt. Specifically, work will target apparent offsets of stratigraphy, potential cross cutting structures apparent from magnetic data and fold hinges, all of which are known to be sites of gold mineralization in greenstone belts.

In addition to the regional work in the belt, detailed exploration will be undertaken in the Thurber Dog area. A compilation of results of historical work and those of Labrador Gold from 2017 show a trend of gold anomalies in rock and soil over a 3km strike length in this northern portion of the belt (see News Release dated March 1, 2018).

Results of exploration over the Ashuanipi Project indicate 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 on the northern claim block (see New Release dated January 18, 2018). The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale. This suggests a possible structural control on the localization of the gold anomalies and interpretation is ongoing to define structural targets for follow up.

As with the Hopedale project, exploration during 2018 will initially comprise detailed soil sampling, geological mapping and rock sampling in areas of anomalous gold and will also cover potential extensions of the anomalies on recently staked ground in Quebec.

"We are looking forward to getting back on the ground in Labrador" said Roger Moss, Chief Executive Officer of Labrador Gold. "Based on the targets we have generated from our own work and from compilation of historical information we will be able to quickly identify the areas of best gold potential. It should be an exciting year for the Company."

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. Labrador Gold recently signed a Letter of Intent under which the Company has the option to acquire 100% of the 896 square kilometre (km^2) Ashuanipi property in northwest Labrador and the Nain (503 km^2) and Hopedale Greenstone (458 km^2) properties in central Labrador.

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. Recent regional geological mapping in the area by the Newfoundland and Labrador Geological Survey has highlighted the gold potential of the region and 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, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with metamorphosed iron formation.

The Nain gold project comprises three claim blocks, two of which lie along the Nain-Churchill terrane boundary. One of the claim blocks, Sneegamook, has the largest and most intense gold in lake sediment anomaly in Labrador, but no known gold exploration has taken place in the area.

The Hopedale greenstone properties cover 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. Historical exploration did result in a gold showing of up to 7.5 g/t Au (Source: Cornerstone Resources Inc. 2003, Eastern Analytical Limited Assay certificate) but no significant gold exploration has been undertaken since the discovery.

The company has 37,054,225 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

Roger Moss, President and CEO

Tel: 416-704-8291
Or visit our website at: www.labradorgold.com
@LabGoldCorp