NEWS RELEASE

April 20, 2021

LABRADOR GOLD PROVIDES UPDATE ON ANNUAL MEETING

TORONTO, ON, April 20, 2021 – Labrador Gold Corp. (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") the Company scheduled its Annual General and Special Meeting of Shareholders (the "**Annual Meeting**") to be held at the offices of the Company at 82 Richmond St. E., Toronto, ON at 2 PM on Friday, April 23, 2021. As a result of the recent stay at home order invoked by the Ontario provincial government, the Company's offices at 82 Richmond St. E. have been closed. Registered shareholders or validly appointed proxy holders will not be able to physically attend the Annual Meeting. The notice of meeting dated March 11, 2021 (the "**Notice of Meeting**") sets out the method by which a shareholder can participate in the meeting by telephone. Although voting will primarily be by proxy filed in advance, any registered shareholder or validly appointed proxy holder that had intended to attend the meeting in person to vote their shares or proxy will be entitled to vote their shares or proxy at the Annual Meeting upon confirmation that they are a registered shareholder or validly appointed proxy holder.

The Company strongly urges any registered or beneficial shareholders to vote their shares by completing and filing their proxies or voting information forms in accordance with the terms of those documents mailed to shareholders. The cut-off of time for voting is 2 PM on Wednesday, April 21, 2021 as indicated in the Notice of Meeting. The Company will ensure that no registered shareholder otherwise entitled to vote at the Annual Meeting will be prohibited from voting as a result of the extraordinary measures being taken by the Ontario provincial government to deal with the increasing number of COVID-19 cases especially in the City of Toronto.

The meeting materials are available on the Company's website at www.labradorgold.com and on the Company's profile at www.sedar.com.

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.

In early March 2020, Labrador Gold acquired the option to earn a 100% interest in the Kingsway project in the Gander area of Newfoundland. The three licenses comprising the Kingsway project cover approximately 16km of the Appleton fault zone which is associated with gold occurrences in the region, including the New Found Gold discovery. 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 recently began a 10,000 metre diamond drill program targeting high grade gold mineralization associated with the visible gold showing at Big Vein. Following the closing of the Financing the Company has approximately $20 million in working capital.

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, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with similar rock types.

The Company has 126,674,397 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

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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**.**