



NEWS RELEASE

April 4, 2025

LABRADOR GOLD PROVIDES CORPORATE UPDATE

Strong Financial Position with Approximately \$18.1 Million Cash to Support Strategic Growth Initiatives

TORONTO, ON – April 4, 2025 – Labrador Gold Corp. (TSX.V: LAB | OTCQB: NKOSF | FNR: 2N6) (“LabGold” or the “Company”) is pleased to provide an update on the Company’s strategic progress, including its ongoing efforts to secure a significant gold project, as well as recent developments concerning its New Found Gold holdings.

Project Acquisition Update

As part of its growth strategy, Labrador Gold is actively pursuing a significant gold project with substantial resource potential. Since the beginning of this initiative, the Company has reviewed over 40 projects, with a particular focus on Canadian-based opportunities. After an extensive process, evaluating each project based on a combination of geological potential, development timeline, jurisdictional stability, and alignment with the Company’s long-term growth strategy the Company has narrowed its search to a select group of promising candidates.

Sale of New Found Gold Shares

The Company has successfully completed the sale of the New Found Gold shares acquired in the sale of the Kingsway project to New Found Gold in 2024. Over a period of approximately four months, Labrador Gold sold the full 5,263,157 shareholding at an average price of \$2.322 per share. This transaction resulted in total net proceeds of \$12,188,782 which strengthens the Company's cash position and supports ongoing strategic initiatives.

Hopedale Project Junior Exploration Assistance Contribution

LabGold has also received \$126,804.71 from the Newfoundland and Labrador government Mineral Incentive Program – Junior Exploration Assistance as a contribution to our successful 2024 exploration program (see News Release dated October 24, 2024) at the Hopedale Project. This funding underscores the province’s strong commitment to supporting junior exploration companies and reinforces Labrador Gold’s confidence in advancing its exploration activities in this highly prospective region.

“We are grateful to the Newfoundland and Labrador government for their continued support through the Junior Exploration Assistance Program, which facilitates our exploration efforts at the Hopedale Project,” said Roger Moss, CEO of Labrador Gold Corp. “Such continued backing of the mineral industry from the provincial government is just one of the reasons why Newfoundland and Labrador is considered one of the most attractive jurisdictions for mineral exploration and development worldwide.”

Moss continued, “With a strong cash position of approximately \$18.1 million, LabGold is in a highly advantageous position to execute on its strategy of securing a significant gold project and advancing it through methodical and value-driven exploration. We remain enthusiastic about the opportunities ahead and are committed to delivering value to our shareholders. As we move forward on our journey, we will keep all stakeholders informed with timely updates on our progress.”

Qualified Person

Roger Moss, PhD., P.Geo., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical

information that forms the basis for the disclosure contained in this release.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' 2023 Junior Exploration Assistance (JEA) Program and the Atlantic Canada Opportunities Agency's Critical Minerals Assistance for its financial support for exploration of the Hopedale property.

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. The Company has approximately \$18.1 million in cash.

The Hopedale property covers much of the Archean-age 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. Five gold occurrences lie along this trend, four of which Thurber Boundary, Thurber North, TD500 and Thurber South were discovered by LabGold. Anomalous gold in soil and lake sediment samples also occur over approximately 40 km along the southern section of the greenstone belt. LabGold's recent exploration has also demonstrated the potential for the critical metals copper, nickel and cobalt in the belt.

The Borden Lake project near Chapleau, Ontario lies immediately southeast of Newmont Corporation's Borden gold mine currently being acquired by Discovery Silver Corp. LabGold's past exploration on the property identified two anomalous zones based on geochemistry, including up to 48 gold grains in till samples, and geophysics, one in the north extending over 1.3km northwest-southeast and another in the south extending over 1km north-south.

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:

Roger Moss, President and CEO Tel: 416-704-8291

Or visit our website at: www.labradorgold.com

X [@LabGoldCorp](https://twitter.com/LabGoldCorp)

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