NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Sandy Lake Gold Inc. Announces Increased Private Placement Financing

FOR IMMEDIATE RELEASE

September 18, 2018 (Toronto, Ontario): Sandy Lake Gold Inc. ("**SLG**" or the "**Company**") (TSXV:SLAU) is pleased to announce that it proposes to increase its previously announced non-brokered private placement (the "**Offering**") pursuant to which it will now issue up to 4,700,000 units ("**Units**") at a price of $0.06 per Unit to raise aggregate gross proceeds of up to $282,000. Each Unit shall consist of one common share of the Company (a "**Share**") and one share purchase warrant (a "**Warrant**"), with each such Warrant exercisable to acquire one additional Share at an exercise price of $0.10 for a period of 36 months from the closing of the Offering. Insiders of the Company may subscribe for up to 3,800,000 Units in the Offering.

The Offering remains subject to the receipt of all applicable regulatory approvals. For further, details, please refer to the press release of the Company dated September 11, 2018 available on SEDAR at www.sedar.com.

For further information please contact:

Dan Noone
Interim Chief Executive Officer
(416) 628-5904
Email: info@sandylakegold.ca

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of SLG, including, but not limited to the failure to complete the Offering as currently proposed or at all, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.