PALISADESGOLD

# PALISADES GOLDCORP LTD. FILES EARLY WARNING REPORT IN RESPECT OF LABRADOR GOLD CORP.

**Vancouver, BC, Canada – October 7, 2020** – Palisades Goldcorp Ltd. ("**Palisades**" or the "**Company**") announces it has filed an early warning report in respect of its security holdings in Labrador Gold Corp. ("**Labrador Gold**") (TSX-V: LAB).

The Company advises that today it acquired a further 2,000,000 Common shares in the capital of Labrador Gold at a price of $0.38 per Common share (the "**Acquisition**") through the facilities of the TSX Venture Exchange. Immediately prior to the Acquisition, the Company directly held 4,300,000 Common shares of Labrador Gold then representing approximately 4.61% of the issued and outstanding Common shares of Labrador Gold on an undiluted basis or approximately 3.15% on a fully diluted basis. Immediately following the Acquisition, Palisades directly held 6,300,000 Common shares of Labrador Gold representing approximately 6.75% of Labrador Gold's current issued and outstanding Common shares on an undiluted basis or approximately 4.62% on a fully diluted basis.

In addition, Palisades presently holds 4,300,000 Common share purchase warrants of Labrador Gold (the "**Warrants**"). Each Warrant entitles Palisades to purchase one additional Common share of Labrador Gold until June 25, 2022, at an exercise price of $0.30 per Common share. If all Warrants were exercised, the Company would hold 10,600,000 Common shares of Labrador Gold representing approximately 10.86% of Labrador Gold's then issued and outstanding Common shares on an undiluted basis and approximately 7.91% on a then fully diluted basis.

The Company acquired the 2,000,000 Common shares of Labrador Gold for investment purposes. The Company may, as future circumstances may dictate, from time to time, increase or decrease its ownership of Labrador Gold's securities, whether in transactions over the open market, by privately negotiated arrangements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This press release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated October 7, 2020. The early warning report has been filed on the System for Electronic Document Analysis and Review (SEDAR) under Labrador Gold's issuer profile at www.sedar.com. To obtain a copy of the early warning report filed by Palisades, please contact Collin Kettell at 301-744-8744 or via email to collin@palisades.ca or refer to SEDAR.

**About Palisades Goldcorp Ltd.**
Palisades Goldcorp is Canada's largest resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns. For more information, visit www.palisades.ca.

**Cautionary Statement Regarding Forward-Looking Information**

This press release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Palisades does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.