



PALISADES ANNOUNCES NEW FOUND GOLD INTERCEPTS AT KEATS WEST

VANCOUVER, BC, May 17, 2023 /CNW/ - Palisades Goldcorp Ltd. (TSXV: PALI) ("**Palisades**" or the "**Company**") is pleased to announce that New Found Gold Corp. ("**New Found**"), a significant equity investee of Palisades within the meaning of applicable Canadian securities legislation, has announced the results from nine diamond drill holes that were completed as part of a drill program designed to test the newly discovered Keats West zone at New Found's 100%-owned Queensway project in Newfoundland and Labrador.

For further details regarding drilling at Keats West (Queensway Project), including highlights, maps, drillhole details, and information of a technical nature with respect thereto, please see [New Found's news release dated May 17, 2023](#), accessible on New Found's website (www.newfoundgold.ca) and under New Found's profile on SEDAR at www.sedar.com.

About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is a resource investment company focused on junior companies in the resource and mining sector. The Company seeks to acquire equity participation in pre-initial public offering and early-stage public resource companies with undeveloped or undervalued high quality projects. The Company focuses on companies that are in need of financial resources to realize their full potential, are undervalued in capital markets and/or operate in jurisdictions with low to moderate local political risk. The Company expects to continue to make investments, pursuant to its dual investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which the Company holds larger positions. The Company is listed on the TSX Venture Exchange under the stock symbol "PALI". Palisades holds a diverse portfolio of securities and derivatives, among which it holds a 26.67% interest in New Found Gold Corp. (TSX-V: NFG).

On behalf of the Board of Directors

"Collin Kettell"

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

SOURCE Palisades Goldcorp Ltd.

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