



NEWS RELEASE

February 20, 2025

LABRADOR GOLD ANNOUNCES 2025 EXPLORATION PROGRAMS FOR THE 100% OWNED HOPEDALE AND BORDEN LAKE GOLD PROJECTS

TORONTO, ON, February 20, 2025 – Labrador Gold Corp. (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) (“LabGold” or the “Company”) is pleased to announce that the board of directors of the Company have approved 2025 exploration programs for the 100% owned Hopedale and Borden Lake gold projects.

Hopedale

The district scale Hopedale property covers a 43km strike length of the Archean-age Florence Lake greenstone belt which has characteristics typical of greenstone belts around the world but has been underexplored by comparison.

Recent exploration by LabGold has resulted in the identification of 11 significant mineral occurrences over the length of the property including five gold occurrences, three nickel occurrences, two copper-silver occurrences and a zinc-copper occurrence (Figure 1).

The 2025 program will mainly focus on the Thurber gold trend, defined by four significant gold occurrences surrounded by anomalous gold in rock and soil samples stretching over a three-kilometre strike length (Figure 2). An induced polarization/resistivity survey is planned to cover the three kilometre trend in order to further refine drill targets for a first stage drill program. In addition, mapping and sampling will be undertaken particularly between Thurber North and Thurber boundary where work during 2024 indicates the potential to extend the Thurber gold trend a further 1.5 kilometres to the northern boundary.

Elsewhere on the property, prospecting and mapping will be carried out over electromagnetic conductors identified during 2024 surveys at the Jasmine Zn-Cu occurrence and the Misery North Ni-Cu occurrence. Anomalous gold in lake sediment samples occurs along a structural lineament between the Fire Ant Au-Ag occurrence and the StoneFly Cu-Au-Ag occurrence three kilometres to the northeast that will also be prospected.

Borden Lake

The Borden Lake project is located near Chapleau, Ontario and lies immediately adjacent to the Borden gold mine, part of the Porcupine Complex, currently being acquired by Discovery Silver Corp. from Newmont Corporation (Figure 3).

LabGold’s past exploration on the property identified two anomalous zones, based on geochemistry, one in the north extending over 1.3km northwest-southeast and another in the south extending over 1km north-south. Results from an IP/resistivity survey over the anomalous areas showed a chargeability anomaly approximately 230 metres up ice of a 48 gold grain in till sample that is open to the northwest and to the southeast. In addition, a second chargeability anomaly was identified 800 metres up ice of the 48 gold grain sample and approximately 450 to 600 metres up ice of a cluster of samples containing from three to seven gold grains.

Exploration during 2025 will focus on prospecting and a biogeochemical survey covering approximately 27 line kilometres across the northernmost part of the property (see Figure 3). The Company is using biogeochemistry as an exploration tool due to the widespread glacial sand cover over large parts of the property.

Project Acquisition Update

Consistent with its stated strategy of acquiring a project with a significant resource, the Company continues to look at projects for potential acquisition. To date over 40, primarily Canadian based, projects have been reviewed. The search is ongoing with a focus on advanced stage gold projects and the Company has narrowed down the list of potential candidates and completed technical due diligence on several. With cash and marketable securities of approximately \$19.6 million, LabGold is in an excellent position to acquire and advance a significant project.

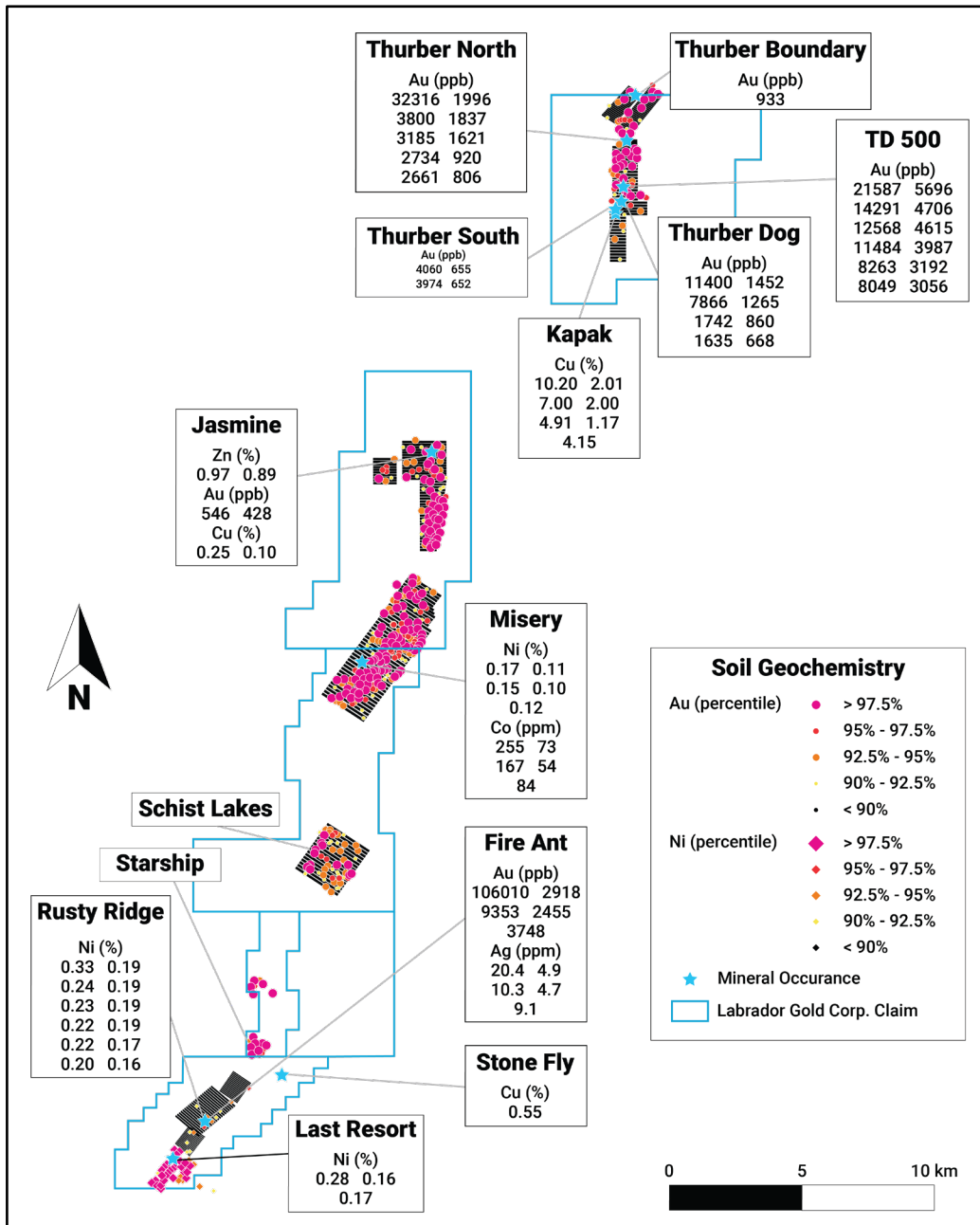


Figure 1. Mineral occurrences of the Hopedale Project.

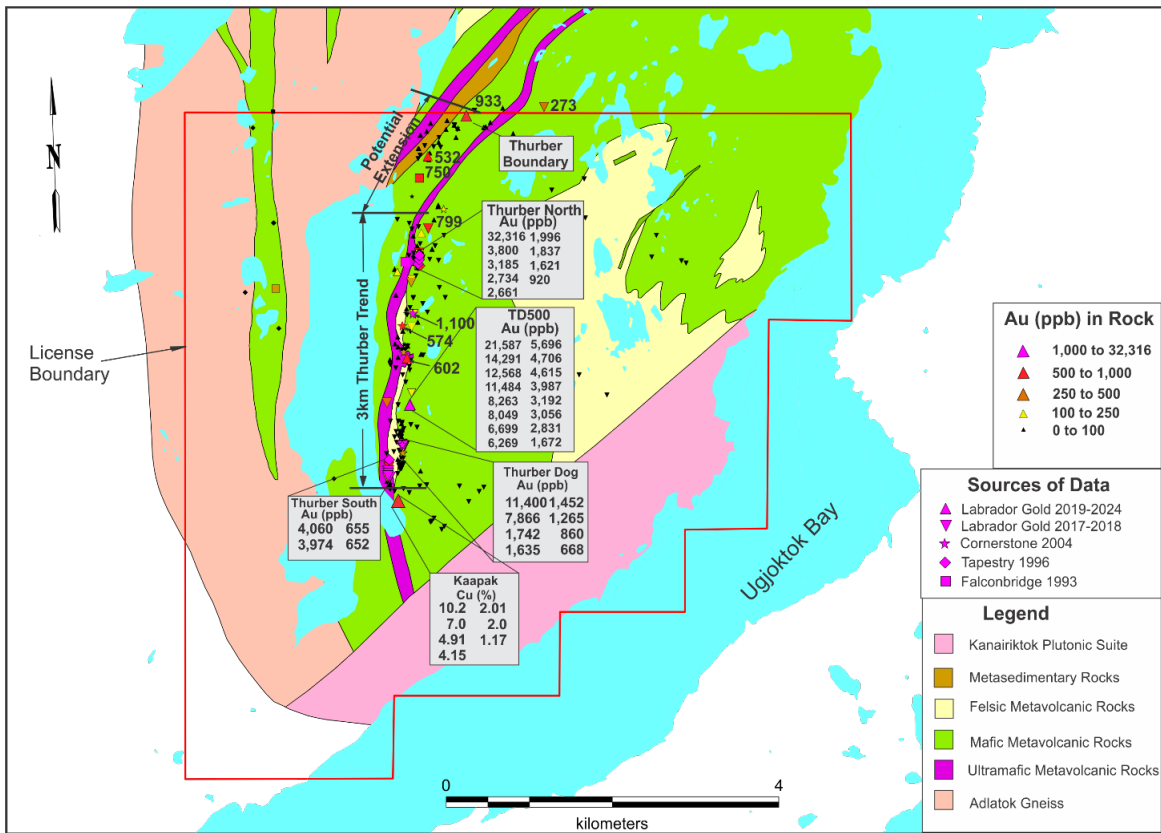


Figure 2. Gold and copper potential of the Thurber license, north Florence Lake greenstone belt.

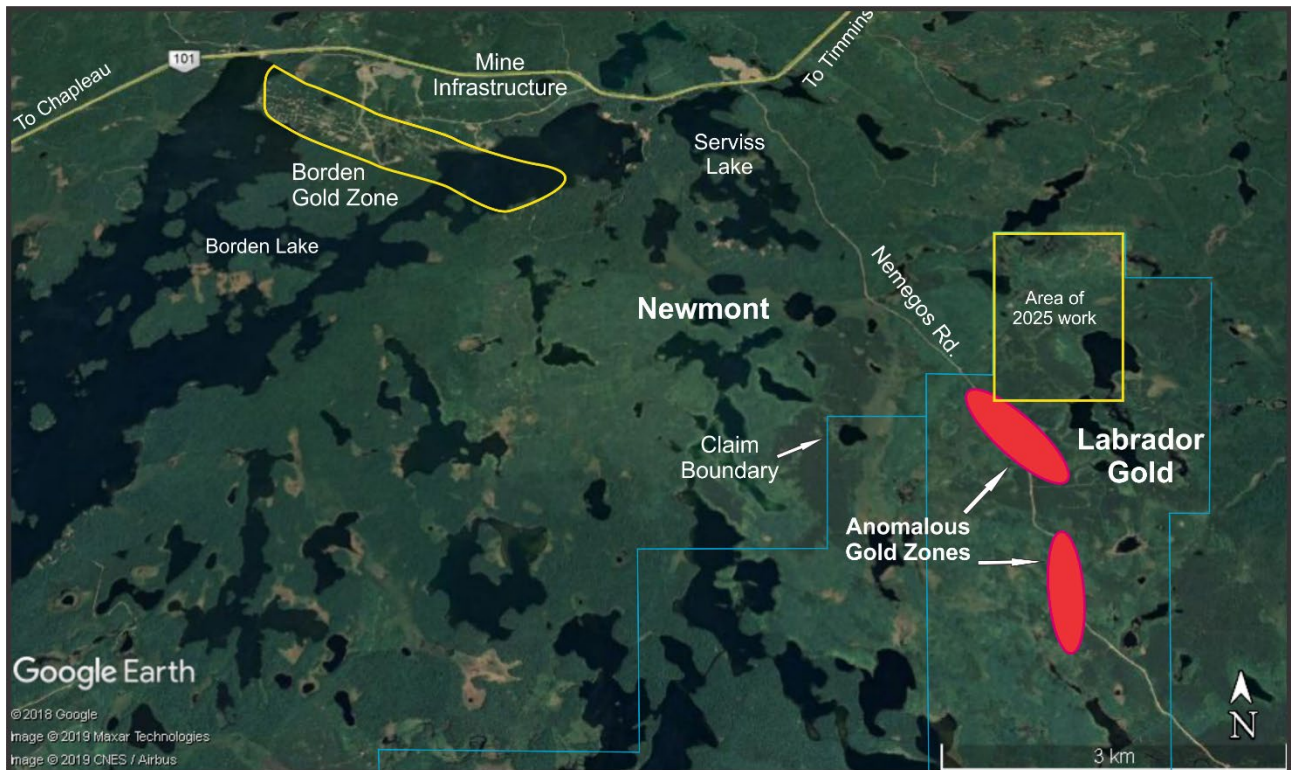


Figure 3. Area of 2025 work and anomalous zones at the Borden Lake gold project.

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 \$19.6 million in cash and marketable securities.

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:

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Or visit our website at: www.labradorgold.com

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

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