

LABRADOR GOLD ANNOUNCES UP TO 8.26 g/t GOLD IN SELECTED GRAB SAMPLES FROM NEW SHOWING AT HOPEDALE PROJECT, LABRADOR

Highlights:

- **Selected grab samples from new gold showing north of the Thurber Dog gold occurrence show assays between 1.67 and 8.26 g/t Au**
- **Extends potential strike length of gold mineralization by approximately 500 metres along strike to the north**
- **Occurs within a larger 3km trend of anomalous gold in rock and soil associated with the contact between mafic/ultramafic volcanic rocks and felsic volcanic rocks**

VANCOUVER, BC, November 22, 2019 – Labrador Gold Corp. (TSX-V: LAB) (“Labrador Gold” or the “Company”) is pleased to announce results of rock sampling at its Hopedale project in Labrador.

The Company controls a 57-kilometre strike length of stratigraphy prospective for gold in the Florence Lake Greenstone Belt (FLGB). To date, the Company has defined eight high potential areas for gold within the belt. The 2019 exploration program was designed to generate drill targets within these areas using detailed geological mapping, rock sampling and prospecting and ground magnetics/VLF-EM (very low frequency electromagnetics).

Sampling of the prospective areas resulted in 201 rock samples with gold values ranging from below the detection limit of 5 parts per billion (ppb) to 8.26 grams per tonne (g/t) in selected grab samples. The highest gold values were from three samples taken at the site of a new mineralized showing discovered shortly after the start of field work (see News Release dated July 26, 2019). The showing is located approximately 500 metres north, and along strike of, the Thurber Dog gold occurrence where previous Labrador Gold rock sampling returned values up to 7.87 g/t Au. Mineralization is comprised of disseminated to semi-massive pyrite and arsenopyrite hosted by felsic metavolcanic rocks with pervasive iron oxide alteration. The three samples from the occurrence assayed 1.67 g/t Au, 2.83 g/t Au and 8.26 g/t Au.

Anomalous gold values were also found in samples from elsewhere in the targeted areas and range from 0.11 g/t Au to 0.6 g/t Au (See table below). To date the company has collected 12,510 soil samples, 414 lake sediment samples and 834 rock samples along the length of the greenstone belt.

“Our systematic approach to exploration of the Florence Lake belt continues to turn up anomalous gold values in areas of high potential.” said Roger Moss, President and Chief Executive Officer of Labrador Gold. “The Thurber Dog area stands out as the most consistently mineralized gold trend in the belt and we are still finding gold mineralization that fills in gaps along the three kilometre stretch of anomalous gold in both rock and soil. The discovery of the new gold showing this season is the latest addition to what is turning into a prolific trend.”

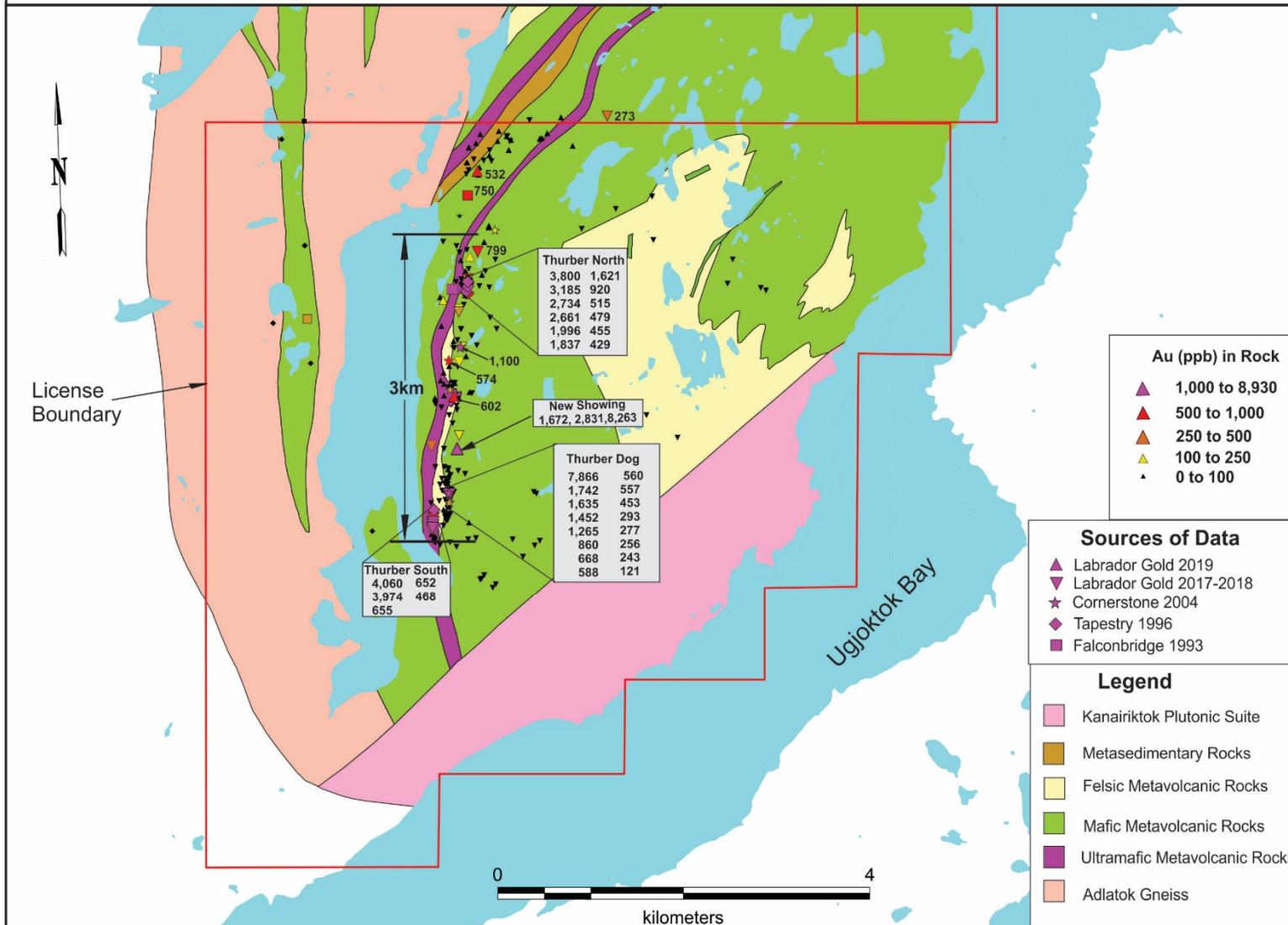


Figure 1. Compilation of all Labrador Gold and historical rock samples in the Thurber Dog area indicating the location of the new showing.



Figure 2. Area of new showing at the contact between mafic and felsic metavolcanics showing rusty zones.

Highlights of 2019 rock sample assays.

Sample ID	Easting	Northing	Sample Type*	Rock type	Mineralization	Au (ppb)	Area
1702676	654781	6110696	Grab	Quartz vein	Py, Apy	8,263	New Showing
1710148	654778	6110691	Grab	Felsic volcanic	Py, Apy	1.672	New Showing
1710149	654781	6110696	Grab	Felsic volcanic	Py, Apy	2.831	New Showing
1710140	654745	6111249	Grab	Chlorite schist	-	602	Thurber Trend
1695444	654628	6112280	Grab	Ultramafic volcanic	Py	114	Thurber North
1995433	654628	6112280	Grab	Quartz vein	Py	224	Thurber North
1705230	654996	6113663	Grab	Mafic volcanic	Apy	532	Thurber Boundary
1691224	647639	6100795	Grab	Ultramafic volcanic	Apy, Py	107	Jasmine North
1702687	648021	6098550	Grab	Iron formation	Py	388	Jasmine South
1705738	647074	6095318	Grab	Quartz vein	-	134	Misery North
1702678	644914	6091661	Grab	Quartz vein	Py	488	Misery
1785270	643338	6085835	Grab	Mafic volcanic	Py	336	Schist Lakes

*Note that grab samples are select samples and are not necessarily representative of gold mineralization found on the property. Abbreviations: Py pyrite; Apy Arsenopyrite.

All samples were shipped to the Bureau Veritas laboratory in Vancouver, BC, where they were crushed and split and a 500g sub sample pulverized to 200 mesh. Samples of 30g were analyzed for gold by fire assay with an atomic absorption finish and another 15g sample for 36 elements by ultratrace ICP-MS (inductively coupled plasma-mass spectrometry) following an aqua regia digestion. Over limit samples (greater than 10g/t Au) are re-assayed using fire assay with a gravimetric finish. In addition to the QA-QC conducted by the laboratory, the Company routinely submits blanks, field duplicates and certified reference standards with batches of samples to monitor the quality of the analyses.

Roger Moss, PhD., P.Geo., is the qualified person responsible for all technical information in this release.

About Labrador Gold:

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. In 2017 Labrador Gold signed a Letter of Intent under which the Company has the option to acquire 100% of the 896 square kilometre (km²) Ashuanipi property in northwest Labrador and the Hopedale (458 km²) property in eastern Labrador.

The Hopedale property covers much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world but have been underexplored by comparison. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 kilometres along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

The Ashuanipi gold project is located just 35 km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Results of the 2017 reconnaissance exploration program following up the lake sediment anomalies show gold anomalies in soils and lake sediments over a 15 kilometre long by 2 to 6 kilometre wide north-south trend and over a 14 kilometre long by 2 to 4 kilometre wide east-west trend. The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale (see news release dated January 18th 2018). This suggests a possible structural control on the localization of the gold anomalies. Historical work 30 km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width) (Source: IOS Services Geoscientifiques, 2012, Exploration and geological reconnaissance work in the Goodwood River Area, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with similar rock types.

The Company has 57,039,022 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

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