



PALISADESGOLD^{corp}

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

Vancouver, BC, Canada – June 30, 2022 – 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 it has disposed of 615,000 common shares in the capital of Labrador Gold (“**Shares**”), exercised 615,000 common share purchase warrants of Labrador Gold (“**Warrants**”) at a price of \$0.30 per Warrant thereby acquiring 615,000 Shares underlying the Warrants, and disposed of 3,685,000 Warrants that expired unexercised (the “**Transactions**”).

Immediately prior to the Transactions, the Company directly held 13,800,000 Shares and 11,800,000 Warrants representing approximately 22.56% of the sum of the Issuer’s then outstanding Shares plus the number of Warrants held by the Acquiror. Immediately following the Transactions, Palisades directly held 13,800,000 Shares and 7,500,000 Warrants representing approximately 12.45% of current outstanding Shares plus the number of Warrants held by the Acquiror.

Palisades presently holds 7,500,000 Warrants each convertible into a Share at an exercise price of \$0.60 until October 29, 2022. If all Warrants were exercised, Palisades would directly own and control 21,300,000 Shares representing approximately 12.45% of the then issued and outstanding Shares on an undiluted basis.

The Transactions were made 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 June 29, 2022. 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.