Disclaimer

Statements contained in this presentation that are not historical facts may be forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995 and forward looking information under similar Canadian legislation (collectively, "Forward Looking Information"). Forward Looking Information includes, but is not limited to, statements regarding the Company’s strategic plans, property search and evaluation plans, estimated levels of mineral reserves, mineral resources and expenditures, success of exploration activities, and acquisition targets and commitments. Forward Looking Information is based on information currently available to the Company and the Company provides no assurance that actual results will meet management’s expectations. In certain cases, Forward Looking Information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would", and is based on certain factors and assumptions regarding, among other things, the estimation of mineral resources, the realization of resource estimates, the timing and amount of future exploration and development expenditures, the availability of necessary financing and materials to continue to explore and develop properties, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward Looking Information. Such factors include risks inherent in the exploration and development of mineral deposits, risks relating to variations in mineral resources, grade or recovery rates resulting from current exploration and development activities, risks relating to changes in metal prices and the worldwide demand for and supply of metals, risks related to increased competition in the mining industry generally, risks related to current global financial conditions, uncertainties inherent in the estimation of mineral resources, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities, risk of delays or increased costs during the development process and relating to the acquisition of licenses and permits, regulatory risks, risks related to disputes concerning property titles and interest, and environmental risks. This list is not exhaustive of the factors that may affect any of the Company’s Forward Looking Information. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s Forward Looking Information. The Company does not undertake to update any Forward Looking Information or statements that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws. The technical content of this presentation has been prepared by Roger Moss, Ph.D., P.Geo. the company’s qualified person.
Newfoundland & Labrador – Golden Opportunity

- Acquisition of Kingsway Gold project adjacent to and along strike from recent New Found Gold Deposit (93g/t Au over 19m) near Gander, Newfoundland
- Two Labrador projects with potential for discovery of new gold district(s)
- Experienced exploration management with success in finding gold deposits (>17 million oz)
- Politically stable jurisdiction supportive of mineral exploration
## Share Structure

<table>
<thead>
<tr>
<th>Ticker</th>
<th>TSX-V: LAB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price [May 1, 2020]</td>
<td>$0.155</td>
</tr>
<tr>
<td>Market Capitalization</td>
<td>$8.8 million</td>
</tr>
<tr>
<td>Issued and Outstanding Shares</td>
<td>57.0M</td>
</tr>
<tr>
<td>Warrants</td>
<td>15.6M</td>
</tr>
<tr>
<td>Options</td>
<td>4.5M</td>
</tr>
<tr>
<td>Fully Diluted</td>
<td>77.1M</td>
</tr>
<tr>
<td>Debt</td>
<td>Nil</td>
</tr>
<tr>
<td>Insider Ownership:</td>
<td>30.6%</td>
</tr>
<tr>
<td>Including: Plethora Precious Metals</td>
<td>17.4%</td>
</tr>
<tr>
<td>Shawn Ryan</td>
<td>8.7%</td>
</tr>
<tr>
<td>Management</td>
<td>4.4%</td>
</tr>
</tbody>
</table>

### Gander Area Exploration Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Share Price (May 1)</th>
<th>Shares outstanding (M)</th>
<th>Market Cap ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Found Gold</td>
<td>1.25*</td>
<td>93.9</td>
<td>117.4</td>
</tr>
<tr>
<td>Labrador Gold</td>
<td>0.155</td>
<td>57</td>
<td>8.8</td>
</tr>
</tbody>
</table>

* Private Company. Price based on Novo Resources' acquisition of shares announced March 6, 2020
Executive Management

Shawn Ryan - Technical Advisor

• 20 years of gold exploration experience resulting in the discovery of 7.5M ounces Au in three deposits
• Recipient of the 1998 Yukon Chamber of Mines Prospector of the Year Award, 2010 Spud Huestis Award, and 2011 PDAC Prospector of the Year Award
• Founder & Technical Advisor of GroundTruth Exploration, developer of innovative exploration techniques (e.g. Drones to Drill) with significant experience in northern Canada

Roger Moss, P.Geo - Chief Executive Officer

• Professional geologist with 20 years international experience in copper and gold exploration
• Instrumental in discovery of the multi-million ounce Navachab gold deposit in Namibia
• 16 years in senior management roles with junior companies
• Ph.D. from University of Toronto, currently adjunct Professor in Lassonde Mineral Engineering Program
Properties

Kingsway Property

• Covers 14km of the northeast extension of the prospective Appleton Fault Zone associated with gold mineralization on New Found Gold’s claims to the south
• 3 years of recent exploration show gold anomalies in till, vegetation and soil associated with the fault zone on the Kingsway claim blocks
• Exploration covered an area of 675 square kilometres and successfully reduced the area to the most prospective 66 square kilometres in two claim blocks
• Excellent infrastructure 16km from Gander, road accessible, nearby electricity and plentiful water.
• Target: orogenic gold associated with the Appleton fault zone and associated structures
Properties

Hopedale Property

• Covers large portion of underexplored Florence Lake greenstone belt
• 3 years of exploration has outlined a three kilometre long mineralized trend of gold in rock and soil samples
• East end of property is on tidewater southeast of Hopedale
• Target: Greenstone hosted orogenic gold

Ashuanipi Property

• Work over the past three years has defined a gold enriched zone over an area of 450m x 200m
• Four other prospective targets remain to be followed up
• 35 km south of Schefferville linked by rail to port of Sept Isles in the south
• Target: Iron formation hosted gold
Kingsway Project

- Consists of two claim blocks Kingsway north and Kingsway South
- Kingsway South block is located approximately 4.5km northeast of the recent gold discovery by New Found Gold
- Both claim blocks lie along the northeastern extension of the same structure on which the New Found Gold discovery occurs, covering approximately 14km of strike length
- Significant gold anomalies in till, soil and vegetation occur on both blocks
- Infrastructure is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water
$1.34 million in exploration expenditures over the past four years

Over 1,758 till samples 3,724 vegetation samples 2,381 till XRF samples and 2,958 soil samples taken over a 45km by 15km (675 square kilometre) area

Resulted in identification of an area of 66 square kilometres most prospective for gold mineralization covered by the Kingsway North and South claim blocks
The New Found Gold discovery hole drilled into the Keats gold showing intersected 92.86 g/t Au over 19.0 metres.

The Keats showing is one of several associated with historical gold in soil anomalies.

Keats and the other high grade (>5g/t) gold showings occur along the Appleton Fault Zone.

The Fault zone continues northeast onto the South claim block.

It can also be traced on airborne geophysics through the North block.

This represents approximately 16km of the Appleton Fault Zone on the two claim blocks.
Kingsway - Historical Tills

- Historical work on Kingsway South claim block shows significant gold anomalies in till over 3km strike length along Appleton Fault Zone
- Values up to 89g/t Au in heavy mineral concentrates with eight values greater than 10g/t Au
- Source of the anomalies has not yet been found
Kingsway - Gold Grains in Till Samples

- Till samples containing gold grains found on both north and south claim blocks
- Sub-angular boulder of quartz vein containing visible gold recovered from a trench on the south claim block assayed 168g/t Au
- Till samples with gold grains cluster near Appleton Fault Zone
- Up to 26 grains found in till sample on north claim block
- Sub-angular nature of gold grains indicate grains are close to source, estimated to be 100m to 500m up ice.
- Source of gold grains and boulder has not yet been identified
Kingsway - Stream Sediment and Till Anomalies

- Lake sediment samples on north claim block include the highest in the survey area ranging from 3.2ppb to 42.3ppb
- Anomalous gold in till samples up to 1,389ppb and include 1,044ppb and 1,202ppb
- These anomalies also lie close to the major Appleton Fault Zone/Dog Bay Line structures
- Together with the gold grains recovered from till, these anomalous till and stream sediment samples constitute a high priority target
Kingsway – Recent Till Sampling

- Gold anomalies in till trend subparallel to the Appleton Fault Zone on south block but more dispersed in the north
- Sb anomalies show better alignment in the north
Kingsway – Recent Vegetation Sampling

Results of geochemical surveys suggest excellent potential for gold deposits associated with the Appleton fault zone.

Gold anomalies show good alignment with the Appleton fault zone in the south more scattered in the north.

The north northeast trend of gold anomalies on the south block follows the same trend as the occurrences on the New Found Gold claims to the south.
Kingsway South– Compilation
Kingsway South– Airborne Magnetics

- Good correlation of antimony in till samples with NE trending structure
- Anomaly extends for 6.7km across Kingsway south claim block
Kingsway - Compilation

- Significant gold anomalies occur in all sample media on both claim blocks
- Anomalous gold in soil samples occur up ice of high-grade gold in heavy mineral concentrates and subangular gold grains
- Soil anomalies may be indicative of a source area for the gold
- Many of the gold occurrences in the district, including the Keats showing, were found by following up gold in soil anomalies associated with major structures

“Reconnaissance soil geochemical survey data collected on the Linear Property show a strong NNE trend to gold in soils and appears to reflect gold distribution in bedrock. Hence, tightening the soil sample spacing may better define the gold anomalies and identify zones along the NNE trends to focus drilling/trenching efforts.”

Stephen Wetherup, Caracle Creek International Consulting, 2012
Hopedale – Florence Lake

- Initial soil and lake sediment sampling in 2017 resulted in anomalous gold (up to 0.93 g/t Au) over 40 km along the southern portion of the Florence Lake greenstone belt.
- 10,594 soil samples taken over 12 grids in 2018 show 34 samples over 0.1 g/t gold with 5 over 1 g/t Au.
- Results highlight three key mineralized areas:
  - Thurber Dog: 5 km strike length - gold values in soil up to 2.68 g/t.
  - Misery: 1.8 km strike length - gold values in soil up to 2.1 g/t.
  - Jasmine-Shirley: 1.1 km strike length - gold values in soil up to 0.36 g/t.
- Gold in soil samples highlight geological contacts and structural features as zones of potential enrichment.
Hopedale - Thurber Dog Results

Best results in 4 Areas over a distance of 3 km:

- Thurber North up to 3.8 g/t Au
- New Showing: up to 8.26 g/t Au
- Thurber Dog: Up to 11.4 g/t Au
- Thurber South: Up to 4.1 g/t Au
Hopedale - Thurber Dog Area Occurrences

Original Thurber Dog gold showing assays up to 11.4 g/t Au

New showing found in 2019 500m north of Thurber Dog assayed up to 8.26g/t Au
Greenstone Belt Comparison

Comparison of footprint of major greenstone hosted gold camps of Ontario and the Florence Lake Greenstone Belt.

Timmins
70Moz

Red Lake
27Moz

Kirkland Lake
25Moz

Larder Lake
14.5Moz

Florence Lake
?Moz

Ashuanipi - GSC Lake Sediment Data

- Lake sediment data from the GSC show largest gold anomaly in the 300km x 400km area is covered by the Ashuanipi North claim block
- Gold occurrences in Quebec (red stars in figure) show lower gold concentrations in lake sediments than those over Ashuanipi North claim block
- Significant potential exists for discovery of gold at Ashuanipi
Ashuanipi - 2018 Soils

- 2018 detailed soil survey of over 7,000 samples on 18 grids confirmed regional nature of gold anomalies

- Results show 164 samples with over 50 ppb gold, 67 samples over 100 ppb (0.1g/t) gold and a high of 8,973 ppb (8.97 g/t) Au

- Indicates areas possibly related to near surface gold enrichment within a robust mineralized system

- Outlines specific areas for follow up within the regional trend
Ashuanipi – Main Gold Target

- 2019 exploration highlighted an anomalous gold zone over a 450m x 250m area
- Gold zone is close to a soil sample assaying 8.97 g/t Au
Ashuanipi – Ground Geophysics

- Anomalous gold zone is coincident with a change in geophysical signatures.
- Immediately west of predominantly northeast-southwest trending conductors to approximately north-south conductors.
- Coincides with a change from magnetic high to magnetic low.
Planned 2020 Exploration

Kingsway Project

- Detailed soil sampling over both claim blocks to better define anomalous gold zones
- Detailed ground magnetics and VLF-EM over both claim blocks to delineate structures under cover
- Follow up prospecting of anomalous zones

<table>
<thead>
<tr>
<th>Phase 1</th>
<th>Item</th>
<th>Units</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Detailed Soil</td>
<td>16,000</td>
<td>$1,040,000</td>
</tr>
<tr>
<td></td>
<td>Sampling</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mag-VLF</td>
<td>200km</td>
<td>$30,000</td>
</tr>
<tr>
<td></td>
<td>Prospecting</td>
<td></td>
<td>$10,000</td>
</tr>
<tr>
<td></td>
<td>Option Payment</td>
<td></td>
<td>$250,000</td>
</tr>
<tr>
<td></td>
<td>G&amp;A</td>
<td></td>
<td>$380,000</td>
</tr>
<tr>
<td></td>
<td>Marketing</td>
<td></td>
<td>$200,000</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td>$1,910,000</td>
</tr>
</tbody>
</table>
Planned 2020 Exploration

Hopedale Project

- Detailed ground magnetics and VLF-EM over Thurber mineralized trend
- Prospecting along trend between known showings
- Detailed mapping of showings and anomalous zones
- Channel sampling of new showings

<table>
<thead>
<tr>
<th>Item</th>
<th>Units</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mag-VLF</td>
<td>80km</td>
<td>$10,000</td>
</tr>
<tr>
<td>Mapping, prospecting, sampling</td>
<td>21 days</td>
<td>$63,000</td>
</tr>
<tr>
<td>Helicopter/ Fixed wing/Fuel</td>
<td>21 days</td>
<td>$125,000</td>
</tr>
<tr>
<td>Option Payment</td>
<td></td>
<td>$50,000</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$248,000</td>
</tr>
</tbody>
</table>
For More Information

Roger Moss, President and CEO          +1-416-704-8291
E-mail: rmoss@labradorgold.com
Website: www.labradorgold.com
@LabGoldCorp