SKY GOLD CLOSES FINANCING

Vancouver, British Columbia – April 4, 2023 – Sky Gold Corp. (TSX-V: SKYG) (US:SRKZF)("Sky Gold Corp." or the "Company") is pleased to announce that the Company has closed its previously announced non-brokered private placement (see PR dated February 7, 2023). The Company issued a total of 6,425,000 units (the "Units") and for total aggregate gross proceeds of $514,000.

Each Unit is comprised of one common share (a "Share") and one transferrable Share purchase warrant (a "Warrant") of the Company. Each Warrant will entitle the holder to purchase one Share (a "Warrant Share") at a price of $0.12 per Warrant Share for a 24-month period after the Closing Date.

The following cash only finders' fees were paid in connection with the private placement, PI Financial Corp. $6,720, National Bank Financial Inc. $1,920 and Sherbrooke Street Capital (SSC) Inc., $10,560.

A senior officer of the Corporation has subscribed for an aggregate of 1,000,000 Units as part of the Private Placement, which participation constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and Policy 5.9 of the TSXV. The Corporation is relying on the exemption for a formal valuation under section 5.5(b) of MI 61-101 (trading on the TSXV), and on the exemption for minority shareholder approval under section 5.7(1)(b) of MI 61-101 (fair market value of less than $2,500,000).

All securities issued are subject to a statutory hold period expiring on August 5, 2023.

The financing, although conditionally approved by the TSX Venture Exchange (TSXV), is subject to final approval.

Proceeds raised from the Offering will be used towards exploration activities on the Company's portfolio of mining projects as well as general and administrative purposes.

About Sky Gold Corp.

Sky Gold Corp. is a junior mineral exploration company engaged in acquiring and advancing mineral properties in Canada and the USA.

ON BEHALF OF THE BOARD
"Mike England"
Mike England, CEO & Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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