# SKY GOLD RECEIVES $200,000 GRANT FROM THE ONTARIO JUNIOR EXPLORATION PROGRAM FOR THE STAR LAKE NICKEL-COPPER-COBALT-PLATINUM GROUP ELEMENT PROPERTY, ONTARIO

**September 21, 2023, Vancouver, BC, Canada – SKY GOLD CORP.** ("Sky" or the "Company") (TSX.V:SKYG) (US:SRKZF) is pleased to announce that the Company has been selected to receive a $200,000 grant from the Ontario Junior Exploration Program ("OJEP"), to assist in exploring the Star Lake nickel-copper-cobalt-platinum group element property (the "Property"). The Property, comprising 5,894 hectares, is located 70 km west of the City of Thunder Bay and 5 km southwest of the past-producing Shebandowan Ni-Cu-Co-Cr-PGE mine, operated by Inco Ltd. during the period of 1970 to 1998. The Shebandowan mine is a world-class example of a primary magmatic nickel sulphide deposit, with produced tonnage & grade of 8.7 MT at 2.0% nickel, 1.0% copper, 3.0 g/t platinum + palladium (cobalt and chrome grades unknown).

A new corporate presentation is now available at file:///home/midobico/www/hosted/skygoldcorp.com/presentation.

**The Star Lake Ni-Cu-Co-Cr-PGE Property:**

Highlighting the opportunity on the Property is an extensive cluster of strongly anomalous nickel, copper, cobalt, chrome, platinum and palladium in glacial till values, delineated by an Ontario Geological Survey investigation in 2000. The most anomalous samples from the entire survey occur at Star Lake, featuring values of up to 345 ppm nickel, 44 ppm cobalt, 398 ppm chrome, 4.15 ppb platinum and 4.13 ppb palladium, collectively forming several discrete anomalies over a large area of several square kilometres.

Such geochemical anomalies are closely related to mafic and ultramafic rocks and several EM anomalies occur along stratigraphic trend as well. Mapped lithologies include peridotite, pyroxenite and gabbro flows and sill-like bodies, similar to the host rocks at the neighbouring Shebandowan mine.

In addition to the Ni-Cu-Co-PGE potential of the Property, there is excellent potential for the discovery of orogenic gold deposits as well. Historic geochemical work completed by Mingold in the 1980's, delineated an area in the SW part of the Star Lake property containing an elevated number of gold grains supplemented by anomalous geochemical assays in gold, at several sample sites (the "Mingold anomaly"). The Mingold anomaly is contained within a broader area containing high values in arsenic, antimony, lead and zinc, obtained in glacial till and lake sediment samples. Such an anomaly is located proximal to a crustal-scale structure, the Tinto Fault, enhancing the prospects for the occurrence of orogenic gold deposits to occur on the Property.

A fall exploration program of detailed glacial till sampling will be completed by the Company to better define the size, shape and strength of the Ni-Cu-Co-PGE and Au-As-Sb-Pb-Zn geochemical anomalies in preparation for later diamond drilling. The detailed till sampling program will also be accompanied by a VTEM airborne geophysical survey (magnetics and EM) to assist in drill target selection.

Michael England, CEO of Sky Gold stated: "We are very appreciative to be a recipient of the $200,000 grant from OJEP and acknowledge the assistance of the Ontario Government to support the important process of grass-roots exploration. We look forward to commencing the exploration program at Star Lake."

*ON BEHALF OF THE BOARD*
*"Mike England"*
Mike England, CEO, PRESIDENT & DIRECTOR

FOR FURTHER INFORMATION PLEASE CONTACT:
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**Forward Looking Statements**

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including with respect to the completion of all aspects of the acquisition including completion of the share issuance, payments and work expenditures. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.