



SKY GOLD CORP. OPTIONS HORNE AND LAURIE PROPERTIES TO DELTA RESOURCES LTD

May 1st, 2024, Vancouver, BC, Canada - SKY GOLD CORP. (“Sky” or the “Company”) (TSX.V:SKYG) (US:SRKZF) is pleased to announce it has reached an agreement with Delta Resources Ltd. (TSX.V:DLTA) whereby Delta will have the option to acquire a 100% interest in the Horne and Laurie properties located west of Thunder Bay, Ontario. Delta will assume all remaining obligations to the vendor other than the share component which will be issued by Sky upon closing of this agreement, totalling 1.2 million shares. Upon signing of the agreement, Delta will issue 1,400,000 shares of the Company to Sky and pay the sum of \$75,000. Sky will retain a 1% Net Smelter Return Royalty (“NSR”). Delta will have the option to buyback a 0.5% NSR at anytime for \$1M and will have a right of first refusal on the second 0.5% NSR. 1,000,000 common shares are subject to a one-year transfer restriction and 400,000 shares are subject to a four month and one day hold period from the date of issuance in accordance with applicable Canadian securities laws.

The agreement is subject to regulatory approval.

“This agreement with Delta gives Sky exposure to Delta’s impressive land packages covering two very high-potential gold and base-metal projects near Thunder Bay, Ontario and also gives us the opportunity to focus on our Shebandowan Ni-Cu-Co-PGE-Au portfolio in northwestern Ontario.” Stated Sky Gold CEO Mike England.

Qualified person

Sky Gold Corp.’s disclosure of a technical or scientific nature in this news release has been reviewed and approved by Don Hoy, P.Geo., who serves as a qualified person under the definition of National Instrument 43-101.

ON BEHALF OF THE BOARD

Mike England
CEO, PRESIDENT & 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.

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 the Consolidation or the identification or acquisition of additional mineral assets. 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.