

LE MARE GOLD CORP. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC – October 21, 2019 – LeMare Gold Corp. (TSX-V: LMGC / OTC: SLLTF / FSE: SL5) ("LeMare" or the "Company") is pleased to announce a non-brokered private placement of up to \$600,000.

The Company will issue up to 12 million units at a purchase price of 5 cents per unit for total gross proceeds of up to \$600,000. Each unit will consist of common share of the Company and one transferrable share purchase warrant.

Each warrant will entitle the holder to acquire one common share at an exercise price of 40 cents for a period of 18 months from the closing date of the private placement. In the event that the Company's common shares trade at a closing price greater than \$1.25 per share for a period of 10 consecutive trading days at any time after the closing date, the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof, and in such case, the warrants will expire on the 30th day after the date (hereafter referred to as the forced conversion feature) on which such notice is given by the Company.

The Company will use the proceeds from the financing towards general working capital. The private placement is subject to TSX Venture Exchange approval. There will be a hold period of four months and one day on all securities issued under this financing.

For further information, please contact: Le Mare Gold Corp.

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Further information about the Company is available under our profile on SEDAR at www.sedar.com.

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

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.

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