



MLK Gold Ltd. (CSE: MLK) finalizes contract with Geotech Ltd. to conduct helicopter-borne geophysical survey on flagship Caledonia Brook gold property

Versatile Time-Domain Electromagnetic (VTEM™ Plus) geophysical system will explore mineral potential over 944 line-kms beginning in February.

For immediate Release:

February 1, 2022 – MLK Gold Ltd. (“[CSE:MLK](#)” or the “**Company**”), a growth-oriented gold exploration company headquartered in Windsor, Nova Scotia, is pleased to announce that it will conduct a Versatile Time-Domain Electromagnetic (VTEM™ Plus) geophysical survey on its flagship Caledonia Brook gold property with the work set to begin in February. Located in the south-west region of Grand Falls – Windsor, Newfoundland, the Caledonia Brook property is situated west of New Found Gold Corporation’s high-grade gold discovery and shares geological similarities to Marathon Gold’s (4 million ounces) Valentine and Victoria Lake – Grand Falls Shear Zone System.

Based in Aurora, Ontario, Geotech Ltd. specializes in airborne geophysical survey mapping, data processing and data interpretation. Their industry leading VTEM™ Plus technology has a radar altimeter accuracy of approximately 1 meter and unparalleled depth of penetration and high-resolution imaging which allows for better characterization of mineral and rock density. The contract with MLK Gold will cover 944 line-kms across the Caledonia Brook gold property which consists of 284 claims covering 7,100 hectares.

Through recent compilation, structural interpretation, and exploration at the Caledonia Brook gold property, the Company has named 10 target zones and will use the survey data to identify new zones on the shear zones and analyze initial field data showing visible gold in narrow quartz veins assaying 2.85 g/t Au. Further, the Intrusive Related Gold System (IRGS) crossing Central Newfoundland is host to dominantly mesothermal lode gold deposits. The Caledonia Brook mineralization is hosted in quartz monzonite and gabbro/diorite of the Crippleback Lake Pluton, yielding a U/Pb zircon age of 565+4/-3Ma identical to Marathon Gold’s Valentine Lake plutonic suite.

MLK President & CEO, Paul Smith, stated: " The Caledonia and Crippleback Shear Zones show highly altered rocks, implying large fluid systems for gold emplacement and deposition. With gold discoveries in the area along the same shear zone system as Caledonia and Crippleback, we believe the VTEM™ Plus geological survey, once integrated with earlier geological data, is a critical step in providing the essential geophysical data we need to expand our 2022 exploration program. Recent surveys flown with VTEM™ Plus have produced superior results over the same test areas using electromagnetic (EM) surveys, so we are eager to begin the program and see what our investment yields. The MLK geology team is excited about this next step."

Results from earlier completed glacial till sampling survey are still pending but expected soon.

Qualified Persons and 43-101 Disclosure

Paul Smith, P. Geo., President & CEO for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

About MLK Gold Ltd.

Founded in 2018, MLK Gold Ltd. is quickly emerging as one of Atlantic Canada's premiere resource exploration companies offering exposure to gold and the strategic metal representing a unique mix of discovery and resource development potential. Invested in a portfolio of gold projects in mining and mineral-rich Newfoundland, MLK's plan is to capitalize on the province's ranking as one of the world's top 10 mining jurisdictions and expand into a long-life, financially sound gold-mining company.

Additional information about the Company and its activities may be found on the Company's website at www.mlkgold.com and under the Company's profile at www.sedar.com.

To view the Company's recent promotional video, please click [HERE](#).

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For additional information or to arrange an interview, please contact:

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Forward-Looking Statements

This news release contains certain forward-looking statements. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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