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Gander Gold “Goes For Gold” In Newfoundland

VANCOUVER, British Columbia, March 11, 2022 – Gander Gold Corporation (“Gander Gold” or the “Company”), which commenced trading on the CSE Tuesday, March 8, 2022, is “*All Newfoundland, All the Time*” - a pure Newfoundland gold exploration play with a dominant land position of **2,257 sq. km** on “The Rock”.

Gander Gold’s 9,032 claims within eight separate projects were all carefully assembled well ahead of the staking rush in Newfoundland that began in the spring of 2021 following spectacular high-grade drill results from New Found Gold’s Keats Zone, 15 km west of Gander Gold’s Gander North Project which has returned impressive early exploration results.

Message From CEO

Anchored by Gander North and seven other projects throughout the Central Newfoundland Gold Belt, and a strong group of shareholders led by Eric Sprott and Sassy Resources (combined 63% ownership), Gander Gold is aggressively “Going For Gold” and expects to be a leading force in the developing **Newfoundland Gold Rush**.

Mr. Mark Scott, Gander Gold President and CEO, commented: “*As gold rapidly approaches new all-time highs, there isn’t a better time to be hunting for new high-grade gold discoveries in such a favorable jurisdiction as Newfoundland. Gander Gold will provide shareholders with plenty of exciting action in the months ahead as we build on initial results from last year’s extensive programs. Given our large inventory of prospective ground, we have a lot of possibilities and options to build shareholder value.*”

To view a video message from Gander Gold’s CEO, visit the current GanderGold.com landing page or click on this URL directly:

<https://www.youtube.com/watch?v=NLmgB9N7zDQ>

Corporate Video

To view the Gander Gold trailer video, visit GanderGold.com or use this direct link:

<https://www.youtube.com/watch?v=DLeHGZSkjWQ>

Watch for the official launch of “**GanderGold.com**” in the near future.

Gander Gold Prepares To Follow Up On Robust Early Results

During its inaugural 2021 exploration season in Newfoundland, Gander Gold undertook an aggressive, large-scale early-stage exploration program, which included the collection of 21,133 soil and till samples across all eight project areas, completion of 1m resolution LiDAR surveys across all project areas, completion of 19,030 line kilometers of fixed wing Mag/VLF surveys, the collection of 330 “GT Probe” samples at Gander North, and a six-week prospecting campaign. Final results will be released over the coming weeks as crews prepare for a busy 2022 exploration season including diamond drilling.

Gander Gold Key Projects

- **Gander North** (490 km²) - Located on the eastern flank of the Gander Gold Belt, along the Gander River Ultramafic Belt (GRUB Line), the large Gander North Project encompasses claims optioned from both Vulcan Minerals and Shawn Ryan and hosts a potentially significant new magnetic structure interpreted to be parallel to the GRUB line. Geophysical structures identified by Gander Gold stretch NNE for some 40+ linear kilometers and are overlain by highly anomalous gold and copper-in-soil/till, as determined by Gander sampling performed in 2021. Drill permits are in place for the “Viking” target, on the western portion of the project. Additional drill targets will be identified throughout 2022 as follow up work is executed on the project.

- **Mt. Peyton** (949 km²) – Massive claim package located between the Gander Gold Belt which hosts New Found Gold’s Keats Zone to the east and Sokoman Minerals’ Moosehead discovery to the west. Mt. Peyton features extensive southwest-northeast trending geophysical structures and a significant fold nose in the southwest portion of the project, recently renamed the “Golden Horseshoe” target, which is associated with anomalous gold-in-till results and hosts greater than 20 linear kilometers of structure.
- **BLT (Botwood, Laurenceton, Thwart Island)** (288 km²) – BLT gives Gander Gold exposure to a large unexplored section of the Northern Arm Fault, the area where the system otherwise known as the Cape Ray Fault in the southwest and Valentine Lake Shear Zone (VLSZ) in central Newfoundland makes its northeast landfall. The VLSZ hosts Marathon Gold’s multi-million ounce deposit, southwest of the BLT Project.
- **Cape Ray II** (320 km²) – Contiguous to Matador Mining’s Cape Ray deposit, which is nearing the 1-million ounce gold threshold and represents one of the world’s highest grade open pit mining projects in development, Gander’s Cape Ray II is located between the Cape Ray Fault to the east and the Long Range Fault to the west, at the point at which these two significant regional structures are most proximal to one another. Historic gold showings on the property were never followed up after their original discovery by Noranda in the 1980’s. Available geophysical data also highlight several structures intersecting the Cape Ray Fault and trending onto Gander Gold’s Cape Ray II claims.
- **Carmanville** (84 km²) - Carmanville hosts multiple historic gold showings located either along the GRUB Line or just west within a few kilometers, overlaying a magnetic low. Carmanville is anomalous in the same geochemical elements as the H-Pond and Jonathan’s Pond targets owned by Exploits Discovery to the south closer to the town of Gander.
- **Gander South** (14 km²) - Strategically located claims located along the Dog Bay Line, which forms the western edge of Gander Gold Belt, proximal to New Found Gold’s Eastern Pond target. Claims are along strike from the Beaver Brook antimony mine and are as little as 5 km from Eastern Pond. An encouraging historic gold and arsenic stream silt anomaly at Gander South has yet to be investigated.
- **Little River** (14 km²) - Contiguous to Canstar Resources’ high-grade Golden Baie Project. Historic work shows gold-in-soil plus gold/arsenic till and lake sediment anomalies, with multiple cross faults representing an important control on mineralization in the area, extending from the Little River Belt onto the Little River Project.
- **Hermitage** (63 km²) - Located along the regional Hermitage suture and related cross faults. These structures are the fundamental contacts between the Gander tectonic zone and the Avalon tectonic zone to the east, a favourable structural environment for gold deposits. Property features extensive siliceous alteration zones exceeding 600 meters in length along Abbott’s Brook based on historic assessment work performed by Noranda.

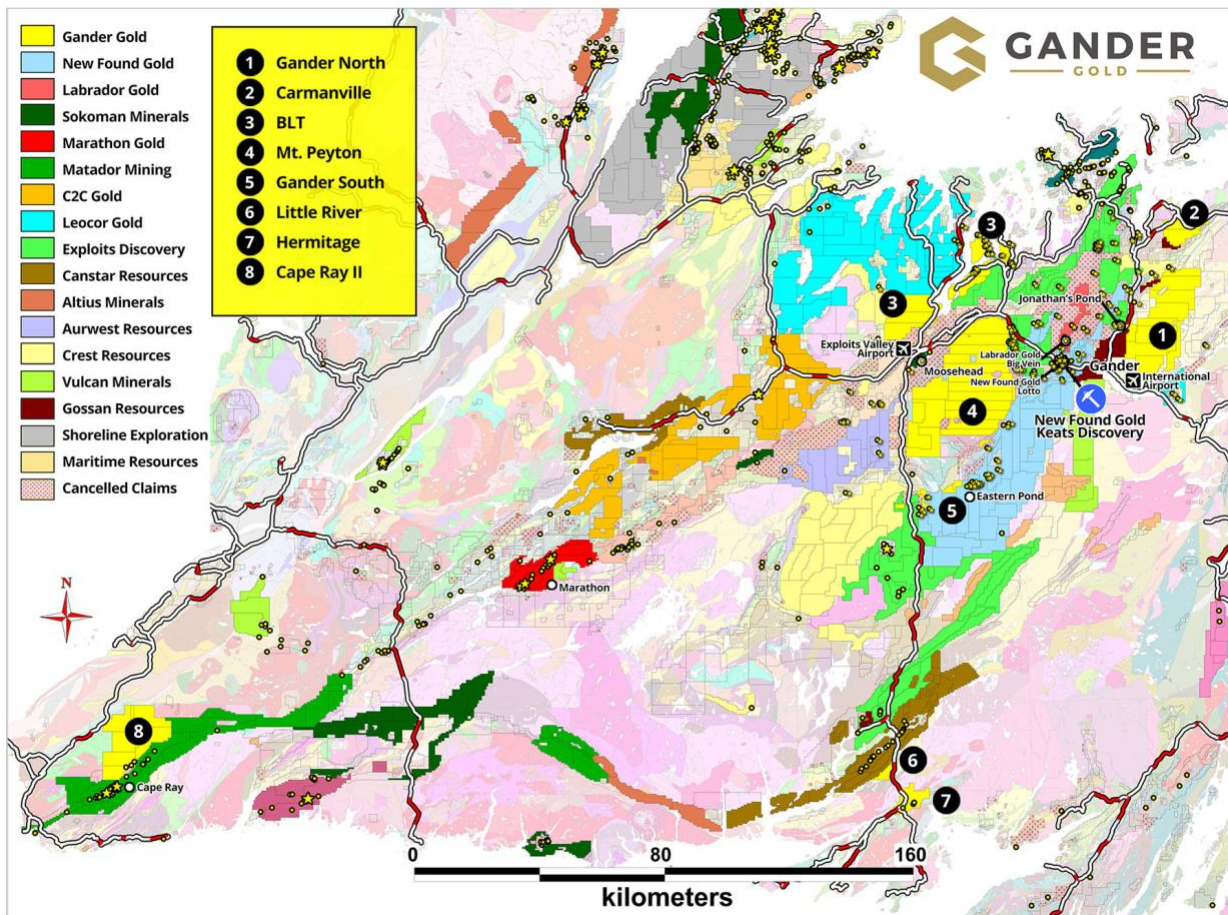
Gander Gold Share Structure

Gander Gold has 73,193,721 common shares issued and outstanding as of March 11, 2022, of which 21,830,368 are free trading. Sassy Resources possesses a commanding share position in Gander Gold, with 35,328,723 Gander shares. In addition, a total of 8,833,333 Gander shares will be distributed by Sassy Resources to its shareholders (as of the February 1, 2022 date of record) in two tranches, first on March 8, 2022, and secondly on or about September 8, 2022. Eric Sprott beneficially owns 10,666,667 Gander shares. Together, Sassy Resources and Eric Sprott beneficially own approximately 63% of the issued and outstanding common shares in Gander Gold. There are no outstanding Gander Gold warrants.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Ian Fraser, P.Geo., Vice President of Exploration for Gander Gold Corporation. Mr. Fraser is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

Gander Gold Project Map



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About Gander Gold Corporation

Gander Gold is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in the Central Newfoundland Gold Belt. Its focus is on its eight projects in the Canadian province of Newfoundland & Labrador, namely the Gander North, Mt. Peyton, Cape Ray II, BLT, Carmanville, Gander South, Little River and Hermitage projects, which comprise 9,032 claims or approximately 2,257 km², making Gander Gold Corporation one of the largest claimholders in Newfoundland.

Caution Regarding Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information", with respect to a performance expectation for Sassy Resources Corporation. Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Sassy carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

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