

MLK Gold. Ltd Continues to Increase Its Lithium and Critical Metals Portfolio in Newfoundland

For Immediate Release:

February 09, 2023 – MLK Gold Ltd. (“CSE: MLK”) (“MLK” or “MLK Gold” or the “Company”), a growth oriented precious and critical metal exploration company headquartered in Windsor, Nova Scotia, is pleased to report that it has again added to its growing portfolio of lithium and critical metals assets in Newfoundland. The Knob Brook lithium property, acquired by the Company through map staking, consists of 111 mineral claims is located approximately 4 kilometres south of the Company’s previously announced property, and roughly 15 kilometres east of the Kraken lithium discovery made by the Benton Resources-Sokoman Mineral Alliance.

The Knob Brook property is crossed by the Burgeo Highway (Route 480) near its western boundary that lies approximately 16 kilometres north of the Town of Burgeo. Access into more remote part of the property is best done by helicopter. Port facilities are available in Stephenville and transmission lines run near the properties.

Company Chairman, Bill Fleming stated that, “These are exciting times as Newfoundland emerges as a significant lithium district in the Appalachian Mountain Chain, especially given the significant lithium and caesium discoveries in the western Dunnage Zone by the Benton Resources – Sokoman Minerals Alliance. We believe the general lack of historical exploration in the areas for lithium opens a huge opportunity to add to the list of critical metal discoveries in the Province of Newfoundland”. Based on preliminary reconnaissance of the Burgeo granite elsewhere to the south, the Company believes there is significant potential for critical metal-bearing pegmatite development at Knob Brook and its other nearby property. This mineral corridor, in part defined by the Hermitage Flexure with its associated fault structures, may hold potential for the first major lithium-bearing ore deposit in Atlantic Canada. Smith commented, “We know from previous government and academic research that although pegmatite dikes have been mentioned, based on our early field examination, their abundance has been dramatically under-stated. In addition, we also know that numerous quartz – tourmaline ± pyrite veins in the Burgeo Granite resembling the Marathon Gold’s Valentine Lake deposit located approximately 50 kilometres to the north, have not been thoroughly prospected, mapped, or sampled.”

The Company is nearing completion of its compilation and integration of geological, geophysical, and geochemical information on the property. MLK plans to commence high resolution drone mapping, selective geophysics, prospecting, and till geochemistry on the property once weather conditions improve. The Company plans to complete a full exploration program over the property starting in Q2-Q3 2023.

Qualified Persons and 43-101 Disclosure

Paul K. 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 lithium and gold projects in mining and mineral-rich Newfoundland, MLK plans to capitalize on the province's ranking as one of the world's top 10 mining jurisdictions for financially sound mining.

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

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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.