



SKY GOLD CORP. COMPLETES ACQUISITION OF THE KA NI-CU-CO-CR-PGE PROPERTY, NORTHWESTERN ONTARIO

August 10, 2023, Vancouver, BC, Canada - SKY GOLD CORP. (“Sky” or the “Company”) (TSXV:SKYG) (US:SRKZF) is pleased to announce that the TSX Venture Exchange has accepted for filing with respect to its previously announced arm-length acquisition of the **KA NI-CU-CO-CR-PGE Property** located in Northwestern Ontario.

As previously announced in the Company’s July 12, 2023 news release, the Company will issue up to 815,000 shares of Sky Gold and pay up to \$150,000 in cash to the vendors, over a 4-year period. The Company will additionally grant a 2.0% Royalty to the vendors. Advance Royalty payments of \$20,000 are due annually to the vendors, between years 5 and 10 of this Agreement.

1.00% of the Royalty can be bought back from the vendors at any time for the sum of \$250,000. SKY shall retain the right of first refusal on purchasing the remaining 1.00% of the NSR from the vendors.

This is an arm’s-length acquisition and there are no finder’s fees associated with this acquisition.

ON BEHALF OF THE BOARD

“Mike England”

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 all aspects of the acquisition including completion of the share issuance, payments and work expenditures. 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.