



SKY GOLD JOINS NEWFOUNDLAND.GOLD STRATEGIC ALLIANCE

Vancouver, British Columbia – May 7th, 2021 – Sky Gold Corp. (TSX-V: SKYG) (US:SRKZF) ("Sky Gold Corp." or the "Company") has joined, as a founding member, the Newfoundland.Gold strategic alliance group.

Newfoundland.Gold is a strategic alliance of Newfoundland-focused precious metal exploration companies that is collectively committed to bringing awareness to the emerging gold district. The Alliance is focused on creating innovative capital attraction initiatives to promote and inform the investor of Newfoundland.Gold member companies.

Newfoundland.Gold will launch an online event from June 1 to 3, 2021, featuring Virtual Investor Days. This daily online event will include Member corporate presentations moderated by industry thought-leaders. Registration for Virtual Investor Days will open in May 2021. For details and to register, please visit www.newfoundland.gold.com.

The Province of Newfoundland and Labrador is experiencing a modern-day gold rush, as a top ranked exploration and mining jurisdiction. Mining is one of Newfoundland and Labrador's largest and oldest industries and a major contributor to the economy. Newfoundland's mining history dates back centuries and is well known for its location for international transportation.

Company President and CEO, Mike England states, "The exploration activity in Newfoundland is booming and we are pleased to be a founding member of the Newfoundland.Gold Alliance. This alliance will be a great multi-media platform for investors and shareholders to access current information and data on our Company's activities and other exploration companies active in Newfoundland."

In Newfoundland, the Company has recently completed a 20-hole, 3,300 meter maiden diamond drill program on its Mustang Property in Newfoundland, with assays pending. In addition, the company owns the Virginia property, located contiguous to the south of Labrador Gold Corp.'s Kingsway property, where drilling is active on the "Big Vein" target. The Virginia property has received all necessary permits for its maiden diamond drill program this summer.

The Company also owns the Evening Star property in Mineral County, Nevada, which is currently being permitted for a diamond drill program late in the 2nd quarter 2021. Eight drill site areas have been selected, with a primary focus on the silver-rich base-

metal skarn and/or Carbonate Replacement Deposit (“CRD”) mineralization at the Gold Bug target. The Company has also secured a diamond drill contractor for the Evening Star property.

The Founding Member Companies

Newfoundland.Gold is an alliance established by industry leaders in Newfoundland and Labrador's gold exploration and mining sector. The alliance is open to all companies operating projects in Newfoundland and Labrador. The founding members include:

Sky Gold Corp.	TSXV: SKYG OTC:SRKZF
Labrador Gold Corp.	TSXV: LAB OTC: NFOSF
K9 Gold Corp.	TSXV: KNC OTC: WDFCF
New Found Gold	TSXV: NFG OTC: NFLDFF
Opawica Exploration Inc.	TSXV: OPW
C2C Gold Corp.	CSE: CTOC OTC: CTCGF
Exploits Discovery Corp.	CSE: NFLD OTC: NFLDF
Leocor Gold Corp.	CSE: LECR OTC: LECRF

Qualified Person

Catherine Fitzgerald, P.Geo., a Qualified Person under National Instrument 43-101, and Independent Director of Sky Gold, is the Qualified Person responsible for reviewing and approving the technical contents of this news release as they pertain to the Mustang, Virginia and Evening Star properties.

About Sky Gold Corp.

Sky Gold Corp. is a junior mineral exploration company engaged in acquiring and advancing mineral properties in Canada and the USA. In addition to the Company's Newfoundland properties, the Company also owns the Evening Star property, located 12 km southeast of Hawthorne, NV, which is prospective for gold mineralization and CRD (Carbonate Replacement Deposit) base and precious (silver and gold) mineralization.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, CEO & Director

FOR FURTHER INFORMATION PLEASE CONTACT:

Tel. 1-604-683-3995
Toll Free. 1-888-845-4770

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