



SKY GOLD CLOSES FULLY SUBSCRIBED FINANCINGS

Vancouver, British Columbia – June 27th, 2019 – Sky Gold Corp. (TSX-V: SKYG) (US:SRKZF) ("Sky Gold Corp." or the "Company") is pleased to announce that, further to its news release of May 15th, 2019, it has closed the fully subscribed Flow Through and Non Flow Through private placements. The Company issued 20 million Flow Through units (the "FT Units") at a price of \$0.04 per Unit for aggregate gross proceeds of \$800,000.00 and 10 million Non-Flow Through units (the "NFT Units") for aggregate gross proceeds of \$350,000.

"We are very excited to have the funds in place to now proceed to drill the Clone gold project in the Golden Triangle. In addition to drilling focused on historic high-grade zones we are eager to drill into other targets identified last year in newly discovered hot-spots only recently visible and, therefore explorable, due to ablation." stated Mike England, CEO of Sky Gold Corp.

Each FT Unit is comprised of one flow through common share (a "FT Share") and one half of one non-flow through Share purchase warrant (a "Warrant") of the Company. Each full Warrant will entitle the holder to purchase one Share (a "Warrant Share") at a price of \$0.07 per Warrant Share for a 12 month period after the Closing Date.

Each NFT Unit is comprised of one common share ("Share") and one half of one Share purchase warrant (a "Warrant") of the Company. Each full Warrant will entitle the holder to purchase one Share (a "Warrant Share") at a price of \$0.06 per Warrant Share for a 12 month period after the Closing Date.

Finders' fees of \$61,788.00, 1,327,700 broker warrants and 230,000 finders shares were paid to arm's length parties. Finder's warrants entitle the Finder to purchase one common share in the Company at a price of \$0.05 for a period of 12 months from the date of closing.

Proceeds raised from the Offerings will be used towards drilling, prospecting and other related activities this upcoming field season at the Clone project located in the Golden Triangle, BC. as well as general working capital (see PR dated May 15th, 2019).

All securities issued under the offering are subject to a statutory hold period expiring on October 28th, 2019.

The financings, although conditionally approved by the TSX Venture Exchange (TSXV), are subject to final approval.

About Sky Gold Corp.

Sky Gold Corp. is a junior mineral exploration company engaged in acquiring and advancing mineral properties across Canada's top mining jurisdictions. The Company's flagship asset is the Clone high-grade gold project located in B.C's Golden Triangle.

ON BEHALF OF THE BOARD

“Mike England”

Mike England, CEO&DIRECTOR

FOR FURTHER INFORMATION PLEASE

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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: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).