



SKY GOLD CLOSSES FIRST TRANCHE OF FINANCING

Vancouver, British Columbia – April 16th, 2020 – Sky Gold Corp. (TSX-V: SKYG) (US:SRKZF) ("Sky Gold Cop." or the "Company") is pleased to announce the Company has closed a first tranche of its previously announced non-brokered private placement (see PR's dated January 31st & March 26th, 2020) issuing 3,940,000 units (the "Units") at a price of \$0.05 per Unit for an aggregate proceeds of \$197,000.

Each Unit is comprised of one common share (a "Share") and one transferrable Share purchase warrant (a "Warrant") of the Company. Each Warrant will entitle the holder to purchase one Share (a "Warrant Share") at a price of \$0.10 per Warrant Share for a 24-month period after the Closing Date. Finders fees of \$6,440 and 128,800 broker warrants were paid to an arm's length party. Finder's warrants entitle the Finder to purchase one common share in the Company at a price of \$0.10 for a period of 24 months from the date of closing.

All securities issued under the offering are subject to a statutory hold period expiring on August 17th, 2020.

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

Proceeds raised from the Offering will be used for general working capital and to possibly expand on recently acquired land tenures in Central Newfoundland.

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.

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.

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