



SKY GOLD CLOSES SECOND TRANCHE & INCREASES FINANCING

Vancouver, British Columbia – April 27th, 2020 – Sky Gold Corp. (TSX-V: SKYG) (US:SRKZF) ("Sky Gold Cop." or the "Company") is pleased to announce that the Company has closed a second tranche of its previously announced non-brokered private placement (see PR's dated January 31st, March 26th & April 16, 2020). For the two tranches the Company issued a total of 5,000,000 units for total aggregate gross proceeds of \$250,000.00.

Due to demand the Company is increasing the size of the private placement by an additional \$125,000, or 2,500,000 units. When fully subscribed the private placement will consist of 7,500,000 units for total aggregate gross proceeds of \$375,000. This increase is subject to TSX Venture approval.

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 for the first 2 tranches of \$9,640 and 192,800 broker warrants were paid to arms length parties. 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 in the second tranche are subject to a statutory hold period expiring on August 28th, 2020.

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

Proceeds raised from the Offering will be used for general working capital and to advance 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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