



SKY GOLD CLOSES THIRD AND FINAL TRANCHE OF FINANCING

Vancouver, British Columbia – May 4th, 2020 – Sky Gold Corp. (TSX-V: SKYG) (US:SRKZF) ("Sky Gold Corp." or the "Company") is pleased to announce that the Company has closed the third and final tranche of its previously announced non-brokered private placement (see PR's dated January 31st, March 26th, April 16th, and April 27, 2020). For the fully subscribed three tranches the Company issued a total of 7,500,000 units for total aggregate gross proceeds of \$375,000.00.

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 3 tranches of \$19,240 and 384,800 finder's 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 third tranche are subject to a statutory hold period expiring on September 5th, 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

CONTACT: Telephone: 1-604-683-3995

Toll Free: 1-888-945-770

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.

1240-789 W Pender St., Vancouver, BC, V6C 1H2

 +1-604-683-3995  +1-604-683-3988  info@skygoldcorp.com