



SANDY LAKE GOLD PROVIDES EXPLORATION UPDATE AT SANDY LAKE GOLD PROJECT

TORONTO, February 21, 2019 -- Sandy Lake Gold Inc. (“Sandy Lake” or the “Company“) (TSXV:SLAU) announces an update of exploration activities at the Sandy Lake gold project.

Diamond drilling operations at the Weebigee Claims are scheduled to commence 24 February, 2019. A ground crew has been mobilized to site and drill pad construction is complete. A minimum 2,000 meter drill program will be conducted at 8 drill pad locations in the NW Arm with the consent of Sandy Lake First Nation Council.

Gold mineralisation at Sandy Lake is hosted within a greenstone sequence of Volcanics, Sediments and Banded Iron Formation analogous to the Musselwhite district located 150km to the SE. The drill program will commence in the NW Arm, where previous outcrop sampling has returned values of up to 113 g/t gold. Drilling will target zones of high chargeability within magnetic (iron rich) units around the closure of a regional scale, SE plunging fold.

The Project comprises 363 claim units, covering approximately 6,000 hectares in the highly prospective and underexplored Sandy Lake greenstone belt.

Sandy Lake Gold Inc. has the right and option (the “50.1% Option”) to earn an undivided 50.1% legal and beneficial interest in the Weebigee Project (“Weebigee” or the “Project”) and the right and option (the “70% Option”) to acquire a further

19.9% legal and beneficial interest in the Project for an aggregate undivided 70% legal and beneficial interest in the Project.

About Sandy Lake Gold Inc.

Sandy Lake Gold Inc. is a Toronto based mineral exploration company focused on the exploration and development of the Sandy Lake Gold project in Canada and proposed to acquire the Aremu - Oko and Peters Mine properties in Guyana.

The Sandy Lake gold project comprises an approximate 45,000 hectares of mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario. In 2014, a limited drill program in the western part of the Sandy Lake claim package returned high grade gold intercepts of 12.86 Au g/t over 6.85 meters and 12.17 Au g/t over 6.2 meters (see press release of Goldeye Exploration Ltd. dated April 9, 2014 available at SEDAR.com).

The Aremu – Oko and Peters Mine properties are 2 of the 4 past producing historical mines in Guyana. The properties total approximately 25,888 acres and are located in the Cuyuni-Mazarumi Region (Region 7) of north-central Guyana in the Guiana Shield.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (Director of Sandy Lake), a “qualified person” within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.

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Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “may”, “might”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking information and/or statements.

Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sandy Lake which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sandy Lake believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sandy Lake can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: receipt of all applicable regulatory and shareholder approvals to complete the Acquisition; results from planned exploration and drilling activities; future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing (including with respect to the Private Placement) to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which Sandy Lake has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of Sandy Lake to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which Sandy Lake has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sandy Lake has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the

uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and dependence on the management personnel of the Corporation, other participants in the property areas and/or certain other risks detailed from time-to-time in Sandy Lake's public disclosure documents (including, without limitation, those risks identified in this news release and Sandy Lake's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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