

Stone Gold commences drilling on the Mt. Jamie North Property in Red Lake, Ontario

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TORONTO, March 15, 2021 - [Stone Gold Inc.](#) (TSX-V: STG) ("Stone Gold" or the "Company") is pleased to report that drilling is underway at the Company's Mt. Jamie North Gold Property, located in the western extension of the prolific Red Lake Gold Camp (the "Region") in Ontario, Canada.

This initial drill program is designed for a minimum of 900 metres of NQ diamond drilling that will test the gold mineralization potential of three targets. These targets occur in a structural-mineralization corridor within volcanic and sedimentary rocks of the Balmer Assemblage, key ingredients for the Region's gold deposits. The Mt. Jamie North Property is 200 metres from the former Mt. Jamie Mine Number 2 shaft. Trillium Gold Mines and Western Red Lake Gold are both actively exploring the Newman Todd zone south of the Western Red Lake Rowan Mine 1 million oz. Au. deposit.

Stone Gold President and CEO John Timmons comments "We are excited to finally have drills turning on the untested Mt. Jamie North Property located in Red Lake. We hope to benefit from the ongoing interest in Red Lake by establishing gold mineralization along the western trend of the Red Lake mining district. The recently announced acquisition of [Battle North Gold Corp.](#) confirms our belief in the prospectivity of this Region."

A map accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/10c99633-bf0b-4dac-9e73-22186c8ef2df>

The information in this press release has been reviewed and approved by Tim Twomey, P. Geo., and a Qualified Person for the technical information under NI 43-101 standards.

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[Stone Gold Inc.](#) is engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals.

Caution Regarding Forward-Looking Information

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Stone Gold. Forward-looking statements include estimates and statements that describe Stone Gold's future plans, objectives or goals, including words to the effect that Stone Gold or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Stone Gold, Stone Gold provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Stone Gold's objectives, goals or future plans, statements, details of the exploration results, potential mineralization, Stone Gold's portfolio, treasury, management team and enhanced capital markets profile, the timing of the Offering, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations

and estimates of market conditions.

Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete the Offering, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Stone Gold's public documents filed on SEDAR. Although Stone Gold believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Stone Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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