

St. James Gold Corp. Provides Commentary On Spot Gold Market Price Crossing Over \$2,000/oz

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Vancouver, March 07, 2022 - [St. James Gold Corp.](#) (the "Company") (TSXV: LORD) (OTCQB: LRDJF) (FSE: BVU3) is pleased to offer commentary on recent developments in the gold market.

In response to the developing geopolitical factors and growing inflation concerns, Goldman Sachs has affirmed that "the recent escalation with Russia create clear stagflationary risks to the broader economy, driven by higher energy prices, which reinforce our conviction in higher gold prices in coming months and our \$2,150/toz (troy ounce) price target."

Spot gold traded at a high of just over \$2,000 an ounce on Sunday, March 6th, 2022 as investors reacted to Russia intensifies military strikes in Ukraine. Goldman Sachs also stated that, "Gold's unique role as the currency of last resort will likely be apparent if restrictions on Russia's central bank accessing its offshore reserves leave it leveraging its large domestic gold stockpiles to continue foreign trade, most likely with China".

With the escalation of spot gold prices since the beginning of the year and currently pushing US \$2,000 per oz, interest in the gold market has been gaining momentum. Increased uncertainty in the war in Ukraine and the potential for a drawn-out conflict has reaffirmed gold's historical place as a hedge for investors. When combined with the decline of cryptocurrencies in recent months, gold is well positioned to increase its visibility for investors seeking diversification and safe havens. For the largest cryptocurrency, Bitcoin, its year-to-date performance is negative, and off 36.1%+ from its November 8, 2021 peak.

As stated by George Drazenovic, CEO, St. James Gold, "The future for gold looks very bright. With our advanced property and flagship Florin Gold Project in the Yukon Territory, we are well positioned to take advantage of the improving gold market. We are encouraged that valuations for junior resource companies will improve as media interest and bullish sentiments strengthen. The escalated spot price of gold is an important factor for junior gold exploration companies seeking financings, and we in particular look forward to building on the general market sentiment with many upcoming catalysts."

About St. James Gold Corp.

[St. James Gold Corp.](#) is a publicly traded company listed on the TSX Venture Exchange under the trading symbol "LORD", in the U.S. Market listed on OTCQB under "LRDJF" and on the Frankfurt Stock Exchange under "BVU3". The Company is focused on creating shareholder value through the discovery and development of economic mineral deposits by acquiring prospective exploration projects with well-delineated geological theories; integrating all available geological, geochemical, and geophysical datasets; and financing efficient exploration programs. The Company currently holds: (i) an option to acquire a 100-per-cent interest in 29 claims, covering 1,791 acres, in the Gander gold district in north-central Newfoundland located adjacent to [New Found Gold Corp.](#)'s Queensway North project; and (ii) an option to acquire a 100-per-cent interest in 28 claims, covering 1,730 acres, in central Newfoundland located adjacent to Marathon Gold's Valentine Lake property; and (iii) an option to acquire up to an 85-per-cent interest in the Florin Gold Project, covering nearly 22,000 contiguous acres in the historical Tintina gold belt in Yukon.

For more corporate information please visit: <http://stjamesgold.com/>

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Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward looking statements in this news release relate to, among other things: completion of the Offering; the timing and size of the Offering; the timing and receipt of approval from the TSXV for the Offering; the expected use of the net proceeds of the Offering and all other statements that are not historical facts, particularly statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance of the Company. Often, but not always, forward-looking statements can be identified through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook". Forward-looking statements contained in this news release are made based on reasonable estimates and assumptions made by management of the Company at the relevant time in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate and reasonable in the circumstances. Forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update any such forward-looking statements as a result of new information or if management's beliefs, estimates, assumptions or opinions change, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, which could cause actual results, performance, achievements, and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors outlined in the Company's Annual Information Form dated July 26, 2021 (the "AIF") filed under the Company's profile on SEDAR at www.sedar.com. The Company cautions that the list of risk factors and uncertainties described in its AIF on SEDAR are not exhaustive and other factors could materially affect its results.

New factors emerge from time to time, and it is not possible for the Company to consider all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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