

NEWS RELEASE

PATRICK SHERIDAN ACQUIRES SECURITIES OF SANDY LAKE GOLD INC.

Toronto, Ontario March 4, 2019 – Patrick Sheridan (the “Offeror”) of 9 Icklingham Rd., Cobham, Surrey, United Kingdom, announces that he has acquired ownership and control of 1,500,000 common shares (the “Subject Shares”) and 750,000 share purchase warrants (the “Subject Warrants”) of Sandy Lake Gold Inc. (the “Company”), representing approximately 1.2% of the issued and outstanding common shares of the Company or 1.8% of the issued and outstanding common shares of the Company on a partially diluted basis, assuming the exercise of the Subject Warrants only.

Upon completion of the transaction described above, the Offeror, , together with his joint actor, own and control an aggregate of 32,378,148 common shares of the Company (the “Owned Shares”) (of which 30,678,148 are owned by the Offeror directly) and convertible securities entitling the Offeror to acquire an additional 24,160,000 common shares of the Company, representing approximately 25.9% of the issued and outstanding common shares of the Company as of March 4, 2019 (or approximately 37.9% calculated on a partially diluted basis, assuming the exercise of such convertible securities only).

The acquisition of the Subject Shares and Subject Warrants took place pursuant to a private placement and not through any stock market. This transaction was effected for investment purposes and the Offeror and his joint actors (Exploreco International Limited) could increase or decrease their investments in the Company at any time, or continue to maintain their current investment position, depending on market conditions or any other relevant factor. The Subject Shares and Subject Warrants were acquired for an aggregate acquisition cost of \$150,000, pursuant to the exemption contained in Section 2.3 of National Instrument 45-106.

Additional Information

A copy of the applicable securities report filed in connection with the matters set forth above may be obtained by contacting:

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