Gemdale Gold Intersects 17.94m of 4.3g/t Gold, Including 2m of 28.5g/t Gold, at the Isoneva Gold Project, Central Finland on its Maiden Drilling Campaign

Vancouver, British Columbia --(Nov 10th , 2021) - **Gemdale Gold Inc. (Unlisted) ("Gemdale", "Gemdale Gold"** or the **"Company"**) is pleased to announce gold assays from the first 12 holes of its 21 hole 4,540m drill program at its Isoneva Gold Project in central Finland.

Highlights

- **Hole Ison004** intersected significant gold mineralization 200m north of an historical hole which had seen limited gold intersections. Hole Ison004 contained multiple zones of gold mineralization over a 100m length with the best portion totaling **17.94m @ 4.3 g/t gold** from 147.21m downhole, including **2 m @ 28.5 g/t gold**.

- **Holes Ison001-007** were targeted at part of an 800m long bedrock gold anomaly in the southern portion of the Isoneva property, at the head of a boulder train with multiple gold bearing boulders assaying up to 400 g/t gold. Drilled at 100-300m spacing along the trend, the holes were targeted for the most part at bedrock gold anomalies, in the first significant round of drilling on possible sources to the boulder train. All holes intersected multiple zones of gold mineralization of varying tenor, with the highlight of the program being Ison004.

- **Follow up drilling results** around Ison004 are awaited, in addition to initial results from another gold anomaly drilled in the program, some 3km to the north.

David Pym, President and CEO, comments: "*The maiden drill campaign at Isoneva, funded by our earn-in partner, Centerra Gold Inc., has delivered some excellent initial results clearly demonstrating the potential for high grade gold mineralization along the anomalous trend identified by the subsurface bedrock sampling. While the mineralization encountered in Ison004 is of a similar style, it is not directly up-ice from the main boulder train and further work is required to delineate the source of the train. The second phase of the drilling at Isoneva, on which we are still awaiting results, is aimed primarily at another gold anomalous area some 3km to the north which is postulated to be part of the source area for numerous historical gold boulders.*"

Further Details:

The Isoneva Gold Project is located in central Finland (Figure 1), 60 km south of the company's 100% owned Pontio Gold Project (from which Gemdale has also reported very encouraging drill results earlier this year). At Isoneva, the area is quite well known for the numerous glacially transported gold bearing boulders found in several boulder trains on the company's 11.5km2 exploration permit area (granted and under application). The property is currently under option to Centerra Gold, who are funding the project expenditure. The area was one of the first areas in Finland where visible gold was observed in boulders with more than 200 known boulders with grades ranging up to more than 400 g/t gold. Despite significant work in the 1980's by the Finnish state mining company, which intersected some isolated gold bearing veins in drill core (up to 20.65 g/t gold over 0.65m), no convincing source areas for the gold boulders have been identified.

The Isoneva Gold Project has excellent infrastructure with paved roads, power lines and rail lines within a few kilometers. Small forestry tracks and farm tracks provide access to many parts of the property.

Gold mineralization has so far been outlined in two main areas by diamond drilling and subsurface sampling. The southern area forms an anomalous zone over 800m in length (Figure 2), near the contact between a granitoid intrusive and a package of volcano-sedimentary rocks, while the northern anomaly has a strike length of over 1.8km. Gold mineralization identified to date occurs from surface to a vertical depth of more than 150m and is associated with quartz veins, shearing, arsenopyrite, pyrite, chalcopyrite +- sphalerite mineralization. Host rocks are primarily the granitoids but mineralization is also noted in the meta-basalts and tuffaceous sediments that make up the surrounding volcano-sedimentary unit. Assay results to date are only available for holes drilled in the southwestern area of the property.

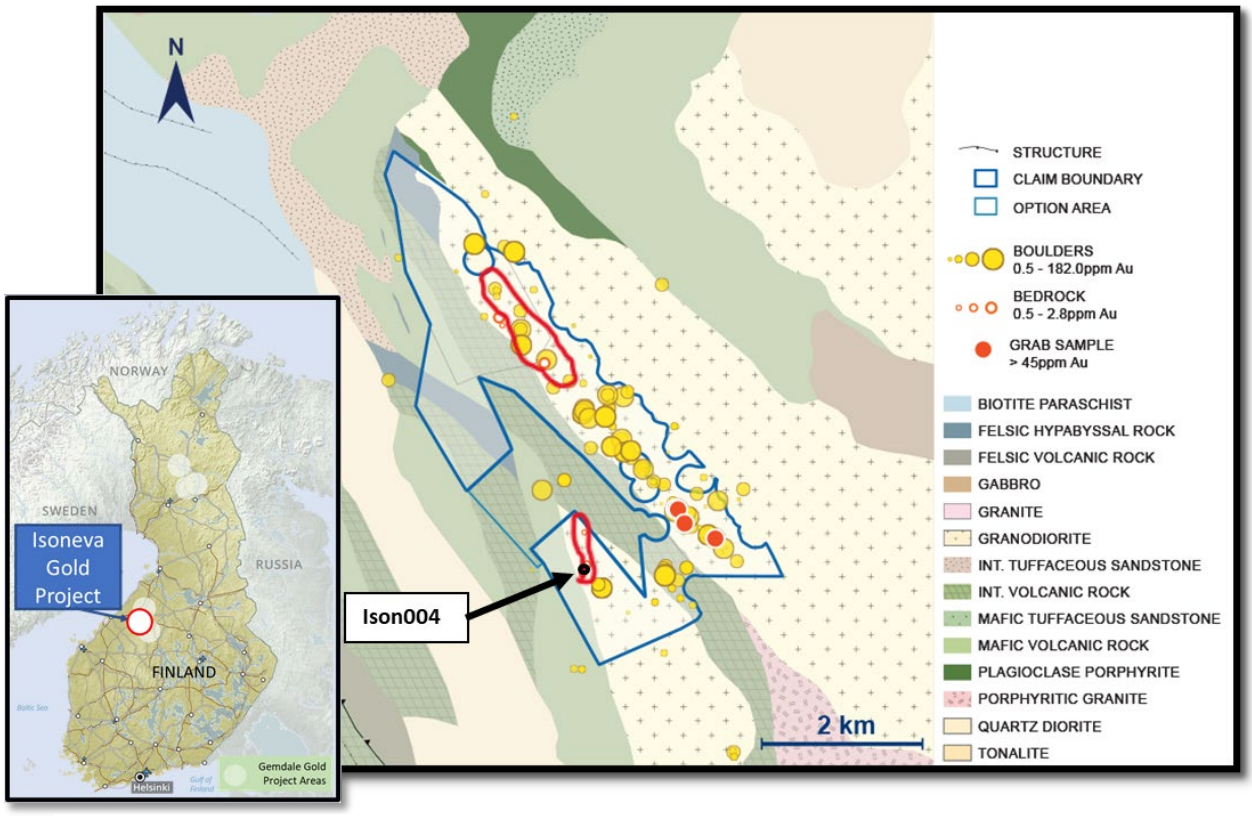

Figure 1: Isoneva Property Showing Anomalous Gold Bedrock Target Areas Defined by Drilling Outlined in Red

Drillholes Ison001-007 were aimed at geochemical and structural targets as a first pass evaluation of the southern geochemical target. Holes were drilled at 100-300m spacing along the geochemical target. The southern geochemical targets closest to the boulder train could not be drilled due to swampy ground. Extensive shearing was noted in several holes and gold mineralization was intersected at varying tenors in all the holes (see table 1). Initial results are positive and further drilling is required to assess the potential of the system. The intersection in Ison004 is the standout for the campaign so far, confirming the high grade nature of the system indicated by the boulder trains.

Drillholes Ison008-012a were aimed at scattered geochemical and geophysical targets, and no significant mineralization was intersected in these holes.

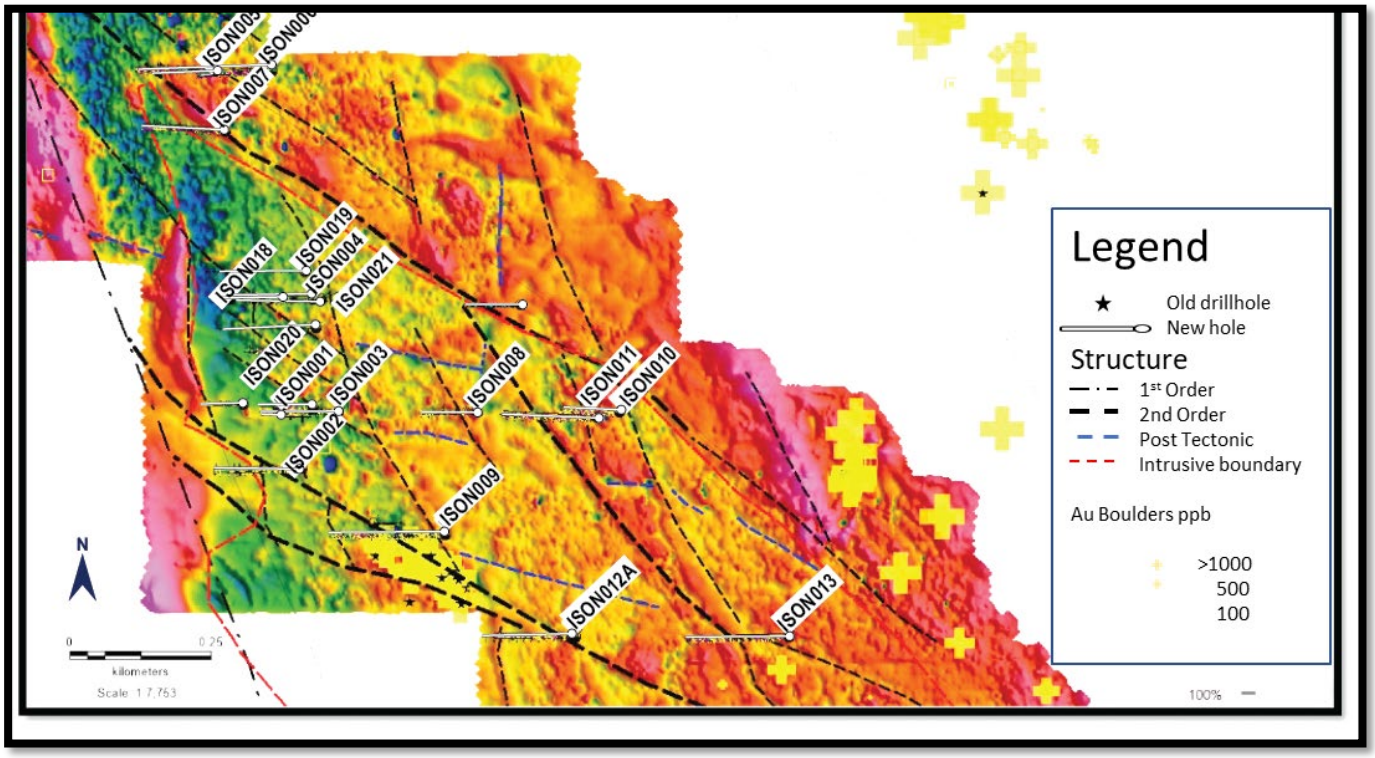

Figure 2: Drillhole Plan of Southern Area on Ground Magnetics

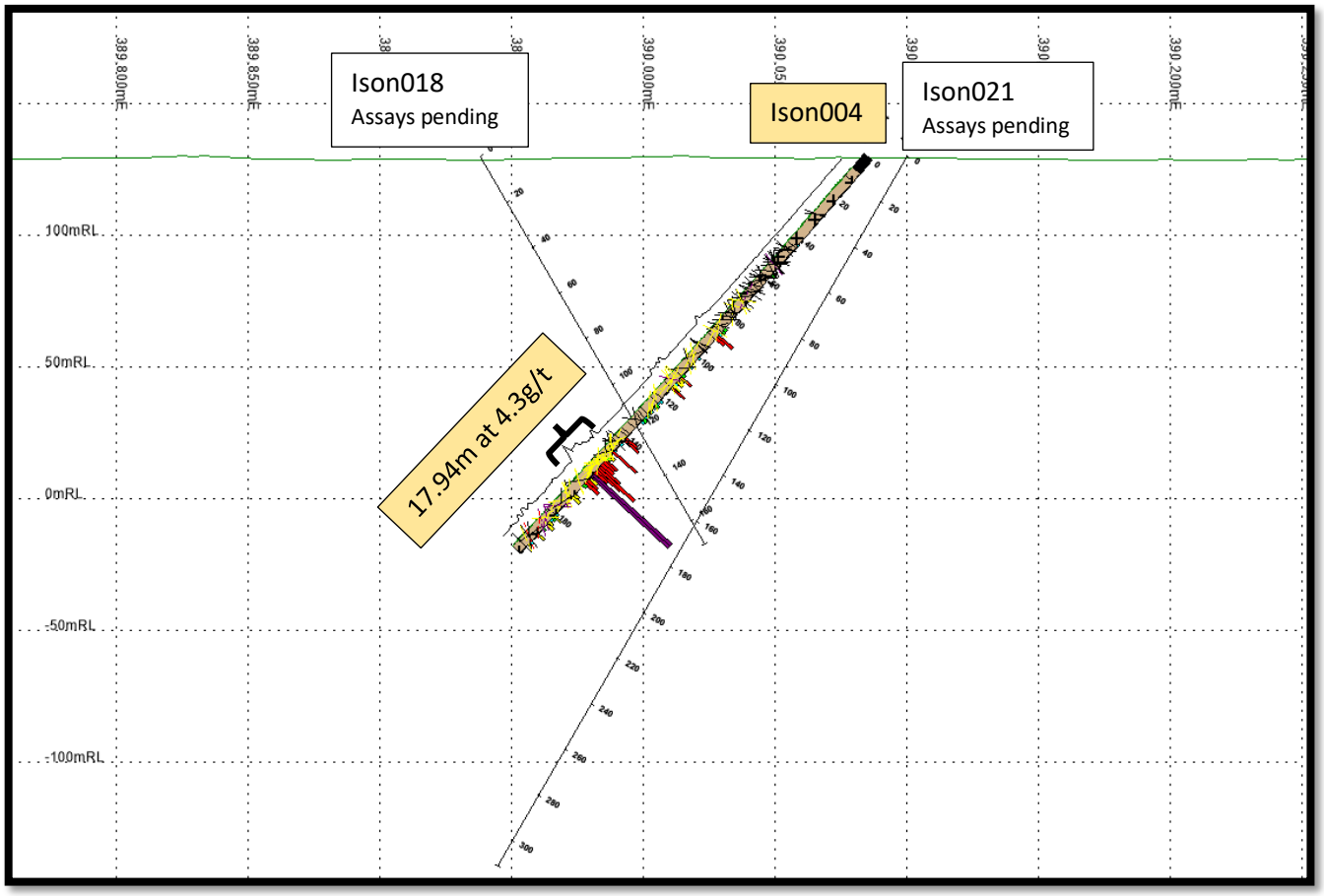

Figure 3: Section 7060500N. Intersection in Ison004. Results Awaited on Other Holes on Section.

Summaries of important results so far reported from Gemdale's maiden drilling campaign at Isoneva are presented in Table 1:

Table 1: Significant Drill Results by Gemdale from the Isoneva Gold Project

Hole	From_m	To_m	Interval_m	Gold_g/t	Silver g/t
ISON001	36.46	37.54	1.08	0.34	0.27
ISON001	93.19	94.24	1.05	0.73	5.82
ISON002	26.1	27.06	0.96	0.87	0.85
ISON002	101.92	107.23	5.31	0.65	0.21
ISON002	151.53	154.69	3.16	1.28	2.47
ISON003	105	105.95	0.95	0.64	0.34
ISON003	116.34	121.08	4.74	1.49	1.93
ISON003	126.87	128.06	1.19	0.36	0.17
ISON004	57.39	58.4	1.01	0.43	0.34
ISON004	84.35	90.12	5.77	0.71	0.89
ISON004	108	115.33	7.33	0.76	1.18
ISON004	123.08	124.17	1.09	0.33	0.19
ISON004	128.5	131.43	2.93	0.34	0.24
ISON004	140.23	142.17	1.94	1.6	7.26
ISON004	147.21	165.15	**17.94**	**4.3**	**12.09**
ISON004	169.23	171.41	2.18	0.78	0.54
ISON004	180.39	190.5	10.11	0.37	0.67
ISON005	148.32	150.05	1.73	1.69	1.81
ISON005	173.1	174.23	1.13	0.32	3.59
ISON006	57.28	57.78	0.5	0.3	4.74
ISON006	106.38	107.42	1.04	0.44	6.59
ISON006	112.77	116.83	4.06	0.68	1.79
ISON006	150.22	151.31	1.09	0.67	0.36
ISON006	188.9	190	1.1	0.95	0.48
ISON007	16.94	18.03	1.09	0.34	2.02
ISON007	82.55	83.44	0.89	0.4	1.14
ISON007	169.66	170.83	1.17	0.31	6.77
ISON007	191.2	192.18	0.98	0.39	1.36

For Table 1: Intersections are reported at a cutoff grade of 0.3 g/t gold with 5m internal dilution. Intersections are downhole intersections. True widths are estimated as 65-85% of downhole intersect length. Drillhole locations listed in Appendix.

Next Steps at Isoneva

Gemdale is awaiting the return of assay results for the initial drillholes in the northern geochemical anomaly and also the infill holes around the intersection in Ison004 (Figure 3). An IP ("induced polarization") geophysical survey is being completed on the northern geochemical anomaly.

Following receipt of these results, Gemdale intends to prioritize targets for a follow up drilling program in collaboration with its earn-in partner at Isoneva, Centerra Gold.

QA/QC and Core Sampling Protocols

Drill core is logged and sampled in a secure core storage facility located in Ylivieska, Finland. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to ALS Minerals, Outokumpu, an international accredited mineral analysis laboratory, for sample prep and analysis. All samples are analyzed for gold using Fire Assay-AA techniques (method gold-AA23). Samples returning over 10.0 g/t gold are analyzed utilizing Fire Assay-Gravimetric methods (gold-GRA21). As part of Gemdale's quality control/quality assurance program (QA/QC), certified gold reference standards are routinely inserted into the sample stream every 20th sample (5%). A blank sample is also inserted into the sample stream with every batch sent to the laboratory. No QAQC issues were noted with the results reported herein.

Qualified Person and NI 43-101 Disclosure

Dr. Toby Strauss (CGeol.; EurGeol.), Director, is the Qualified Person as defined by National Instrument 43-101. Dr. Strauss has verified the data supporting this news release. Verification includes checking a proportion of the reported assays (both the historical and recent assays) in the Company database against the issued laboratory assay certificates. In addition, verification has included checking the location and orientation of the drill collars in the Company database against historic maps and reports. Dr. Strauss is responsible for the accuracy of and has approved the technical information contained in this news release.

More About Gemdale Gold

Gemdale Gold Inc. owns a portfolio of highly prospective exploration licenses in Finland, and is focused on making significant new gold discoveries on these properties. The Company's projects include:

- **Pontio**, in central Finland, where Gemdale is expanding the known gold mineralization along a +3km long mineralized trend;
- **Isoneva**, also in central Finland, where Gemdale is exploring, in partnership with Centerra Gold Inc., to discover and evaluate the source of high-grade gold found in extensive nearby boulder trains;
- **Lapland (northern Finland)**, where Gemdale is exploring its large scale licenses, in one of the most attractive and exciting new areas for gold exploration in the world. These licenses are located close to other gold discoveries of major significance in Lapland; and
- **Kumiseva**, in central Finland, where Gemdale has identified a group of very interesting Cu-Ni-PGM prospects.

ON BEHALF OF GEMDALE GOLD INC

"David Pym"
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Forward Looking Statements:

Securities regulators have not reviewed the information disclosed in this press release and no securities regulator accepts responsibility for the adequacy or accuracy of this news release.

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or 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 the Company, the Company 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, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, 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 to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains, 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. Although the Company 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. The Company 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.

ANNEXURE 1: Location of Isoneva Drillholes

Hole	Length_m	x	y	z	Azimuth	Dip
ISON001	104.27	390028	7060300	128.8	90	-60
ISON002	214.5	390065	7060200	129.2	270	-45
ISON003	205.98	390130	7060300	128.8	270	-50
ISON004	199.9	390085	7060500	129.7	270	-50
ISON005	209	389908.1	7060909	131.1	270	-50
ISON006	200	390011.2	7060906	129.8	270	-50
ISON007	208.5	389930	7060800	128.9	270	-45
ISON008	142.2	390377	7060300	128.1	270	-45
ISON009	279.6	390320	7060082	128.8	270	-45
ISON010	160.1	390630	7060300	131.8	270	-50
ISON011	251.4	390590	7060290	132.9	270	-50
ISON012	34.8	390546	7059900	130.1	270	-50
ISON012A	250	390551	7059900	129	270	-50

ANNEXURE 2: Legend for Isoneva Sections