



Sylla Gold Corp

1550 Bedford Highway, Suite 802
Bedford, Nova Scotia, Canada B4A 1E6
902-233-4381

SYLLA GOLD EXECUTES LOI TO ACQUIRE THE NIAOULENI GOLD PROJECT IN SOUTHERN MALI

August 30, 2021 – Bedford, Nova Scotia – Sylla Gold Corp. (NEX: SYG.H) (Sylla Gold or the “Company”) is pleased to announce that it has entered into a non-arms length, non-binding letter of intent (“**LOI**”) with Niaouleni Gold Inc. pursuant to which Sylla Gold would acquire an option to earn 100% of the Niaouleni Gold Project (“**Niaouleni**” or the “**Project**”) located in the prolific gold-bearing Birimian rocks of southern Mali in West Africa. The Project is located approximately 150 km southwest of the capital city of Bamako, and adjacent to African Gold Group’s Kobada gold deposit. The Kobada Gold Project contains a Measured and Indicated mineral resource of 46.7 Mt grading 0.86 g/t Au for 1.19 Moz of gold, and an Inferred mineral resource of 31.5 Mt grading 1.33 g/t Au for 1.14 Moz of gold (*source: NI 43-101 Technical Report for the Kobada Gold Project in Mali with an effective date of June 17, 2020 and filed on SEDAR under African Gold Group Inc.*). Readers are cautioned that mineralization and mineral resource estimates on adjacent properties are not necessarily indicative of mineralization on the Project (please refer to additional cautionary statements below).

Niaouleni Project

The Niaouleni Project is 9,400 hectares in size and accessible by paved highway and includes extensive artisanal mining activity within the interpreted extensions of gold bearing structures. Past exploration at Niaouleni includes extensive reverse circulation (RC) and diamond drilling, which have identified several structural gold-bearing zones that appear to extend from the adjacent Kobada gold deposit. Historical exploration and drilling results are currently being compiled into a digital database and will be interpreted for the purposes of designing a drilling program to further test these structural gold-bearing zones and possibly extend them further.

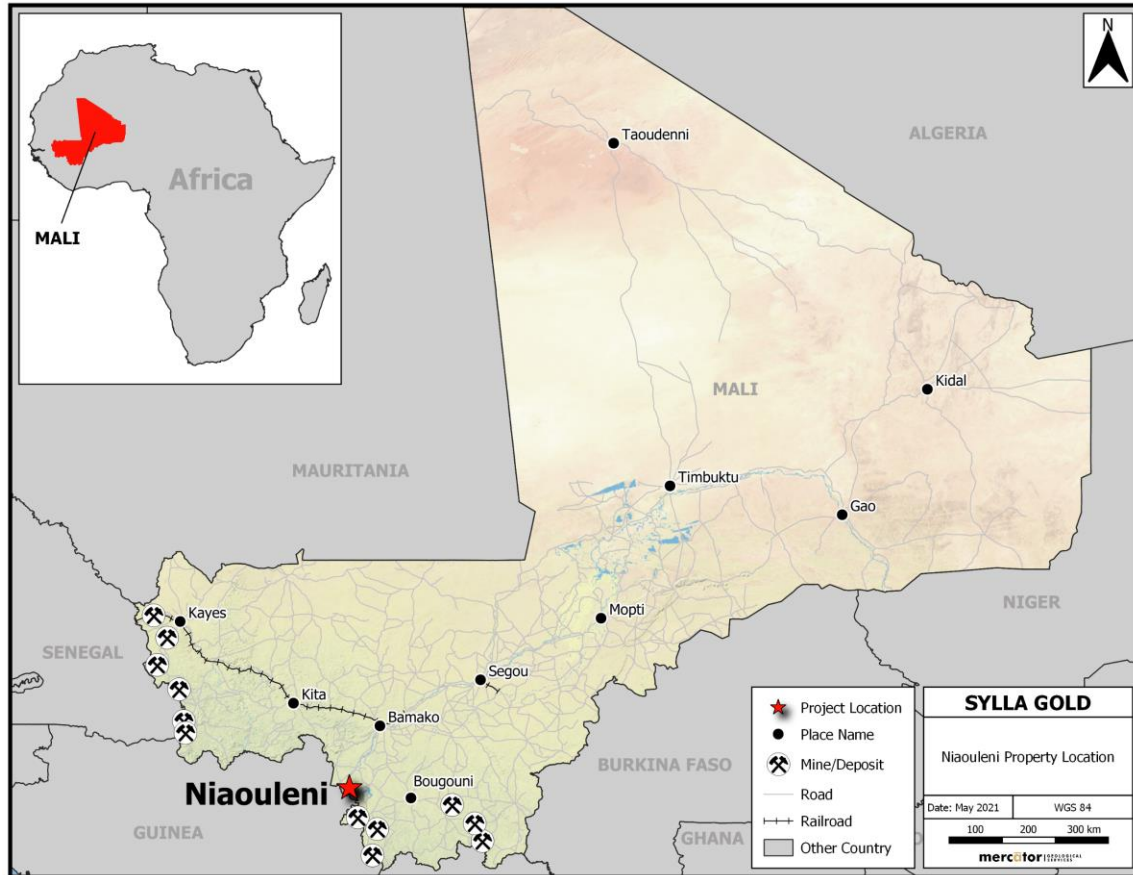


Figure 1 – Niaouleni Property Location

The transaction contemplated by the LOI would provide the Company with the option to acquire up to a 100% interest in the Project over a 36-month period by: (1) making cash payments to Niaouleni Gold Inc., (2) issuing Sylla Gold common shares to Niaouleni Gold Inc., and (3) incurring exploration expenditures on the Project. Final terms under the transaction will be determined in accordance with negotiated timeframes and by the parties prior to executing a binding, definitive agreement respecting the transaction, and upon Sylla Gold completing its due diligence investigations.

Regan Isenor, President and CEO of Sylla Gold, commented, *“We are very excited by the prospect of acquiring a strategic piece of land in one of the most prolific gold jurisdictions in the world. Past work on the Niaouleni Project has been successful in defining gold-bearing structures with significant grade, which presents immediate drilling targets for the Company to determine the extent of these structures. We’re looking forward to utilizing the Company’s existing relationships and technical database in the area to efficiently build value for shareholders.”*

In conjunction with a planned exploration and drilling program at Niaouleni, the Company is commencing work to facilitate a move from the NEX to the TSX Venture Exchange.

Cautionary Statements and Data Verification

This news release contains scientific and technical information with respect to adjacent or similar mineral properties to the Niaouleni Project, which the Company has no interest in or rights to explore. Readers are cautioned that information regarding mineral resources, geology, and mineralization on adjacent or similar properties is not necessarily indicative of the mineralization on the Niaouleni Project.

A Qualified Person has not fully verified the historical information disclosed in this news release including any sampling, analytical, and test results underlying this information, other than reviewing the geological information and exploration results disclosed in historical reports from previous operators of the Project, and any other available public information including NI 43-101 technical reports. The Company and a Qualified Person plan to complete a detailed review and verify the available scientific and technical information on the Project as part of its exploration planning over the next few months. However, based on a preliminary assessment of this historical information it appears recent drilling and analytical results by previous operators on the Project were completed using mining industry best practices and QAQC protocols at the time. The historical scientific and technical information disclosed in this news release provides an indication of the exploration potential of the Project but may not be representative of expected results once the Company completes its own exploration and drilling programs on the Project.

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Gregory Isenor, P.Ge., Director of Sylla Gold Corp. who is a Qualified Person as defined in NI 43-101.

About Sylla Gold

Sylla Gold Corp. (NEX: SYG.H) is a Canadian junior gold exploration company focused on the exploration and acquisition of gold properties in West Africa.

For more information, please contact:

Regan Isenor
President and CEO
Sylla Gold Corp.
Tel: (902) 233-4381
Email: risenor@syllagold.com

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This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that

could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. 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. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.