

Klondex Secures Agreement to Treat and Test High-Grade Material

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ELKO, NV and VANCOUVER, BC -- (Marketwired - Jul 26, 2013) - [Klondex Mines Ltd.](#) (TSX: KDX) (OTCQX: KLNDF) is pleased to announce that it has entered into an agreement with [Newmont Mining Corp.](#) (NYSE: NEM) to begin processing Klondex's higher grade mineralized material from the Fire Creek gold and silver project in Nevada this month.

Under the agreement, Newmont is responsible for the handling, milling and refining of minerals as well as tailings disposal, and Klondex is responsible for delivering the material. Shipments will be in lots of 1,000 tons up to 9,000 tons in 2013; the shipments may continue as needed through the end of 2014 as high grade material is generated. The first shipment of 1,000 tons is scheduled to begin in August 2013 and processing is expected to follow immediately upon receipt of the first lot.

An initial partial upfront payment of 60% will be paid to Klondex by Newmont, based on Newmont assays. The 40% balance will be paid based upon finalization of settlement assays. The first payment from processing is expected in August 2013.

Paul Huet, Klondex President and CEO, commented, "Testing this high-grade material not only gives us the much needed metallurgical information on Fire Creek mineralization, but it allows us the opportunity to monetize mineralized material generated from the trial exploration drifting from the Joyce and Vonnie structures. Proceeds from the processing of this material will be used towards funding our own waste development and a second drill to follow up on recent discoveries. Newmont's terms to process the Fire Creek material provide great opportunity and support for both parties based on the processing costs, improved recoveries and resulting payables. All near-term shipments of mineralized material will be sent for processing to Newmont, including May's material previously slated for direct-smelter processing. The agreement with Newmont continues our ongoing focus of de-risking Fire Creek and building Klondex into a profitable and strong mining company."

About Klondex Mines Ltd. (www.klondexmines.com)

[Klondex Mines](#) is focused on the exploration and development of its Fire Creek gold deposit in North-Central Nevada. Fire Creek is a compelling gold project located in a mining-friendly jurisdiction, near major producers, power, transportation, mining infrastructure and its milling facility. At July 16, 2013, Klondex had 64.4M shares issued and outstanding and 85.3M shares, fully diluted.

This news release contains certain information that may constitute forward-looking information under applicable Canadian securities legislation, including information about the magnitude and quality of the Fire Creek project and the processing of material from the Fire Creek project and use of proceeds from the processing of material. This forward-looking information entails various risks and uncertainties are based on current expectations, and actual results may differ materially from those contained in such information. These risks and uncertainties include, but are not limited to the risks and hazards associated with environmental compliance and permitting for its underground operations, the strength of the global economy; the price of gold; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present. Risks and uncertainties about the Corporation's business are more fully discussed in the Corporation's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com. Readers are urged to read these materials. Klondex assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by law.

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