

Kaminak Reports Heap Leach Oxide Gold Recoveries of Greater Than 85% on 6 Inch Crushed Material from Coffee

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 17, 2014) - **Kaminak Gold Corp. (TSX VENTURE:KAM)** wishes to announce additional, encouraging, column leach metallurgical results from bulk, coarse crush, surface oxide samples collected in 2013 at the Coffee Gold Project, 130 km south of Dawson City, Yukon. Gold recoveries between 85-88% were returned within a 100-150 day leach period from 6" crush samples collected from surface trenches at both Supremo and Latte. Corresponding samples crushed to 1" returned gold recoveries of 92% over the same period. No agglomeration was required. The 2013 metallurgical program is now complete and final results are being incorporated into a Preliminary Economic Analysis ("PEA"), which is underway and scheduled for completion in the second quarter of 2014.

Fred Lightner, Director Mine Development, stated:

"The metallurgical testing results continue to illustrate the amenability of the Coffee deposits to heap leaching. Once again, the excellent recovery at the 1" crush size of over 90% has been demonstrated. The high recoveries 85% to 88% at the 6" crush size provide potential for treating lower grade ores by very coarse crushing, and even perhaps run-of-mine (ROM) leaching. These final results of our 2013 Metallurgical program will provide valuable input for the Preliminary Economic Assessment, currently in progress."

Highlights from this work include:

- Column leach gold recoveries of **85% and 88% on 6" crushed material** from bulk surface Oxide samples from each of Supremo and Latte
- Corresponding bulk surface oxide samples crushed to 1" for both Supremo and Latte produced a recovery of **92%**
- Column leach test work for the 1" samples was conducted under simulated **cold climate** conditions. The 6" crush columns were too large to be contained in the refrigerator and were leached at ambient temperature. Previous work has shown only a minor (-1%) gold recovery difference between ambient and cold climate leaching.
- Bottle roll gold recoveries were not substantially increased compared to the column leach tests, which is consistent with previous results, indicating that heap leaching is a more attractive option than agitation leaching at this stage of the project.

Results of the recent column leach tests, conducted by Kappes, Cassiday and Associates ("KCA") are summarized below in Table 1.

Table 1 April 2014 Column Leach Test Results

Sample Description	Temp. °C	Crush Size* inches	Calculated Head Grade g/t Au	Extracted Grade g/t Au	Gold Recovery %	Days of Leach	Consumption NaCN kg/t
Supremo, Oxide (bulk)	22	6.0	4.31	3.68	85%	152	0.91
Supremo, Oxide (bulk)	4	1.0	3.44	3.17	92%	100	0.93
Latte, Oxide (bulk)	22	6.0	1.27	1.12	88%	100	0.56
Latte, Oxide (bulk)	4	1.0	1.12	1.03	92%	100	1.08

* Crushed to minus 175 mm (80% passing 6 inch) and minus 31.5 mm (80% passing 1 inch)

Comparative Bottle Roll Test Work

Results from bottle roll test work undertaken on splits of the same composites utilized for column leaching are detailed below in Table 2. Again it was observed that at a fine grind, recoveries were not substantially increased over the column leach tests, indicating that heap leaching will most probably be economically more attractive than agitation leaching.

Table 2 Results of Bottle Roll Leach Tests

Description	Target p80 Size mm	Calculated Head Grade g/t Au	Extracted Grade g/t Au	Gold Recovery %	Leach Time hours
Supremo, Oxide (bulk)	0.075	4.08	3.59	96%	96
Latte, Oxide (bulk)	0.075	1.47	1.39	94%	96

Bulk Samples for the 2013 Metallurgical Test Program

Locations for collection of metallurgical samples were selected by examination of the resource block model for material that would be representative of average gold grade. The Supremo Oxide sample was collected from a surface trench across the T3 mineralized structure at 6974250mN. The Latte Oxide sample was collected from a surface trench across the Latte mineralized structure at 583250mE. Trenches were excavated to bedrock and sampling was completed on 2m intervals. A total of 1500kg of material was collected from each trench and was sent to KCA where it was homogenized prior to splits being taken for the analytical work presented above.

Kaminak's disclosure of metallurgical data in this press release has been reviewed and approved by Fred Lightner, P.E., Director Mine Development of [Kaminak Gold Corp.](#), who serves as a Qualified Person under the definition of National Instrument 43-101. Disclosure of additional technical or scientific information in this press release has been reviewed and approved by Tim Smith, P.Geo., Vice President Exploration of [Kaminak Gold Corp.](#), who serves as a Qualified Person under the definition of National Instrument 43-101.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO

[Kaminak Gold Corp.](#)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Concerning Forward-Looking Statements

Certain disclosures in this release, including management's assessment of the future potential of the Coffee Project and future exploration programs, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Kaminak's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, Kaminak expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

The Company has not made a production decision and the Company's strategic plan to develop a stand-alone heap leach operation is subject to the results of its Feasibility Study. Further, if and when the Company makes any production decision, it will disclose the basis of such decision in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

Cautionary Note concerning estimates of Inferred Resources:

This news release uses the term "inferred resources". Inferred resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kaminak advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission do not recognize it. U.S. investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally minable.

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