

Kestrel Gold Inc. Announces Option Involving King Solomon's Dome Property

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VANCOUVER, Sept. 10, 2013 - Mr. Kevin Nephin, the President and CEO of [Kestrel Gold Inc.](#) (TSX VENTURE:KGC) ("Kestrel" or the "Corporation") is pleased to announce that the Corporation has entered into an agreement to option up to 50% of the Corporation's interest in the King Solomon's Dome ("KSD") property to Rackla Metals Inc. ("Rackla").

Pursuant to the option agreement, Rackla must incur \$1,500,000 in exploration expenditures on the KSD property and make cash payments to the Corporation totalling \$75,000, over a two year period. Upon earn-in, the Corporation and Rackla will enter into a joint venture agreement, each as to a one-half interest in the KSD property and Rackla will become operator of the KSD property.

Drilling activities have commenced on the KSD property and details of the drilling program will be made available as results become available.

The KSD property is road accessible, and located in the heart of the Klondike goldfields, roughly 30 km southeast of Dawson City in the Yukon Territory. The property is north of Kestrel's Dominion Mountain and Gold Run properties and all are situated within a highly prospective and relatively under explored belt of mafic Klondike Schist.

The disparity between the enormous amount of placer gold production (estimated to be 13 - 20 million ounces gold from creeks) and the miniscule amount of lode gold production (estimated at 14,000 ounces from hard rock) obtained from the Klondike goldfields since the gold rush of 1896, is not only puzzling but globally unprecedented. The creeks radiating and draining from the vicinity of the KSD property are still some of the richest placer gold producers in the Yukon. This formed the basis of Kestrel's initial interest in the property which was optioned in October 2010.

Kestrel's 2011 trenching program at KSD has defined a gold bearing quartz vein system for a strike length of over 1.7 km and a width of 0.4 km with gold values up to 17 g/t and several values of silver greater than 50 g/t. These results overlap previous sampling where much higher grade gold and silver values are historically documented, mainly from the Sheba vein and the Mitchell vein showings which are almost 1 km apart (non NI 43-101 verified). Fractured and altered pyritic-sericitic wall rocks of Klondike Schist also contain good gold values up to several metres from the quartz veins. The main gold soil anomaly (with associated pathfinder elements) at the KSD property is centered over the vein system and is approximately 1.6 km x 1 km in extent and open along strike.

In addition to the large geochemical anomaly, Kestrel's 2011 geophysical survey identified a large IP chargeability anomaly over a distance of 1.2 km parallel to the NNW trend of the gold bearing vein system. The anomaly defined by this survey is open along strike and deepens at depth to the east. A second and deeper focused 3D geophysical survey conducted in 2012, identified a corresponding large IP chargeability anomaly at depths to around 350 m below surface (still open) extending over 1 km in width.

The relatively deep (and shallow dipping) large chargeability high below the surface expression of gold and silver mineralization may suggest a sulphide rich litho-tectonic source host, with the encouraging prospect that a broad pyritic and possibly gold enriched host to the vein system observed at surface, may exist at depth. Part of this IP chargeability anomaly will be the priority target for the first diamond drill holes.

Technical aspects of this news release have been reviewed and approved by W. A. Taylor, P.Geo., hereby designated as a qualified person under National Instrument 43-101.

About Kestrel Gold Inc.

[Kestrel Gold Inc.](#) is a gold exploration corporation headquartered in Canada. Kestrel Gold (Trading Symbol: KGC) is listed on the TSX Venture Exchange Inc. Kestrel, in conjunction with Rackla will be the first to diamond drill at the King Solomon Dome's property which is the high point of a prominent topographical feature from which some of the richest producing placer gold creeks of the great Klondike gold rush (to the present day), find their headwaters. Kestrel's principal properties include King Solomon's Dome, Gold Run

Creek and Dominion Mountain, located in the Dawson Mining District, Yukon Territory, Canada.

For further information, please visit our website at www.kestrelgold.com.

Cautionary Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to certain explorations activities, including the contemplated future exploration and potential mineralization of the King Solomon Dome group of properties. Readers are cautioned to not place undue reliance on forward-looking statements. Forward-looking statements are based on certain key assumptions made by the Corporation, including assumptions based on the Corporation's current exploration results, and assumptions related to obtaining sufficient financing and other resources to carry out any future exploration. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting exploration results and other geological data and the ability of the Corporation to obtain the funds and resources required to carry out further exploration. The forward-looking statements in this press release are made as of the date of this release and the Corporation undertakes no obligation to update publicly or revise any forward looking statements whether as a result of new information or otherwise, except as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation or its financial or operating results or (as applicable) their securities.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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