

Klondex Mines Ltd. Updates on Indicative Terms of the Proposed Financing With Franco-Nevada

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VANCOUVER, BC -- (Marketwired - Dec 9, 2013) - Further to the news release dated December 6, 2013, [Klondex Mines Ltd.](#) (TSX: KDX) ("Klondex" or the "Company") is pleased to provide additional details on the gold purchase arrangement with Franco-Nevada Corporation ("Franco-Nevada").

The indicative terms with Franco-Nevada include a US\$35 million financing package to Klondex, consisting of a pre-paid gold purchase arrangement and a 2.5% NSR royalty on the Fire Creek and Midas properties (the "Gold Financing"). Pursuant to the indicative terms, gold deliveries would be made at the end of each month with the first delivery date on June 30, 2014. Gold deliveries would cease when the delivery of 38,250 ounces is completed on December 31, 2018. The delivery schedule is detailed in the table below:

Year	Au (ounces)
2014	6,750
2015	7,500
2016	8,000
2017	8,000
2018	8,000
Total	38,250

The 2.5% NSR royalty will commence in 2019, after the above pre-paid schedule is complete. The obligations under the Gold Financing and the previously announced senior secured notes (the "Notes") will be secured against the assets of the Company and the obligations under the Gold Financing and the Notes will rank pari passu.

The net proceeds from the Gold Financing, the Notes and the previously announced subscription receipt offering (collectively, the "Acquisition Financing") are expected to be used to fund the purchase price of the Midas acquisition and for the repayment of \$7 million in outstanding notes. The Acquisition Financing remains subject to the receipt of all required regulatory approvals, including, without limitation, the approval of the Toronto Stock Exchange. The Acquisition Financing arrangements also remain subject to confirmatory legal due diligence, the negotiation of definitive documentation and other customary conditions.

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

Klondex Mines is focused on the exploration and development of its high-grade 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 milling facilities. As at December 9, 2013, the Company had 79.2 million shares issued and outstanding and 97.2 million Shares fully diluted.

Cautionary Note Regarding Forward-Looking Information

This news release contains certain information that may constitute forward-looking information under applicable Canadian securities legislation, including information about current expectations on the timing of the Acquisition Financing and the amount of proceeds to be raised pursuant to such Acquisition Financing and the expected use of such proceeds. This forward-looking information entails various risks and uncertainties that 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 ability to successfully complete the Acquisition Financing; the approval of the shareholders of the Company (to the extent required) of the Acquisition Financing, the approval of the TSX, the completion of the proposed Acquisition; the risks and hazards associated with environmental compliance and permitting for its existing 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; and the degree to which factors which would make a mineral deposit commercially viable are present. There is

no assurance that the Acquisition or any related financing will be completed, either on the terms proposed or at all. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com. Readers are urged to read these materials. The Company 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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