

Kaminak Reports Infill Drill Results from the Coffee Latte Deposit

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Highlights Include: 3.99g/t Au over 22.9m, 4.85g/t Au over 16.8m, 24.1g/t Au over 3m and 3.63 g/t Au over 19.8m

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 13, 2015) - [Kaminak Gold Corp. \(TSX VENTURE:KAM\)](#) today announced results for infill drilling at the Latte Deposit, a key gold resource contributing approximately 21% of the recoverable gold ounces at Coffee, Kaminak's flagship development track gold project located 130 km south of Dawson City, Yukon. A NI 43-101 Preliminary Economic Assessment (PEA) completed in 2014 indicates that Coffee represents a robust, high margin, rapid pay-back, 11 year open-pit mining project at a US\$1250/oz gold price and generates a pre-tax NPV @5% of \$522 million and a pre-tax IRR of 33%. A feasibility study was initiated in Q3 of 2014 and is targeted for completion in late 2015 or early 2016 at a budget of approximately \$30 million. Feasibility work in 2014 continued until late November and infill drilling completed during 2014 exceeded the plan by over 9000 metres or 33% of the planned infill metres for the year. Mobilization for the 2015 feasibility program is now underway, with drilling expected to commence in early February, 2015.

A total of 5200 metres of infill drilling from 43 holes, was completed at Latte in 2014 with the objective of verifying and upgrading the open-pit resource defined in the 2014 PEA from largely "Inferred" to the higher confidence category of "Indicated." Infill drilling generally confirmed the existing geological interpretation and resource model; updated resource modeling is now underway. 2014 infill drilling results for Kona and Double Double are in the process of being compiled and will be reported in the coming weeks.

Kaminak President and CEO, Eira Thomas, commented: *"Latte plays a key role in the current mine plan for Coffee, contributing the majority of the gold ounces during the payback period (years 1 and 2) and offering the lowest strip ratio of all the Coffee deposits. We are pleased to report that infill drilling in 2014 continued to confirm the continuity of the mineralization at Latte; there were no surprises. Coffee remains on track to complete the feasibility study and initiate the permitting phase of the Project in early 2016."*

Drilling Results

Infill drilling is being undertaken across the Coffee Gold deposits with the objective of verifying the current resource block model and upgrading the open-pit resources defined in the current PEA to the higher confidence "Indicated" category for inclusion in the Coffee Mining Feasibility Study. The location and spacing of infill drilling was determined in consultation with independent Qualified Person Robert Sim, P. Geo of SIM Geological Inc., who completed the Coffee Gold Project Mineral Resource Estimates (announced December 13, 2012, and updated January 28, 2014). The Company plans to update the mineral resource estimates for inclusion in the final feasibility study once all of the drill results from all 2014-15 infill drill programs have been received.

Infill drilling was previously completed over 500m of strike length within the central zone of Latte in 2013 (see news release November 7th, 2013) with resultant conversion of resources to the Indicated category within that zone (see news release January 28th, 2014). The 2014 infill drilling was undertaken over the eastern and western extremities of Latte, and in addition the Latte North zone, which is a splay off of the main Latte

structure. The drilling results generally confirm the location, geometry, continuity and grade of the mineralization interpreted within the existing resource model. Results of the 2014 infill drilling are tabulated below in Table 1.

Table 1 Infill Drilling Results

Prospect	Drill Hole	From (m)	To (m)	Width (m)*	Weighted Average grade (g/t Au)
Latte	CFD0390	15	32	17	1.61
Latte	CFD0390	66	73	7	1.32
Latte	CFD0392	29	31	2	3.28
Latte	CFD0392	93	95	2	19.15
Latte	CFD0392	107	109	2	9.10
Latte	CFR0619	NSV			
Latte	CFR0620	41.15	44.2	3.05	1.47
Latte	CFR0623	38.1	41.15	3.05	1.46
Latte	CFR0624	25.91	30.48	4.57	1.91
Latte	CFR0626	NSV			
Latte	CFR0627	105.16	112.78	7.62	1.75
Latte	CFR0629	25.91	28.96	3.05	1.35
Latte	CFR0631	12.19	35.05	22.86	1.62
Latte	CFR0633	32.00	33.53	1.53	2.39
Latte	CFR0635	NSV			
Latte	CFR0637	13.72	15.24	1.52	1.13
Latte	CFR0639	44.20	47.24	3.04	2.02
Latte	CFR0640	105.16	108.2	3.04	4.57
Latte	CFR0643	NSV			
Latte	CFR0644	NSV			
Latte	CFR0647	74.68	80.77	6.09	6.47
Latte	CFR0647	117.35	134.11	16.76	4.85
Latte	CFR0649	86.87	97.54	10.67	2.16
Latte	CFR0649	111.25	123.44	12.19	2.09
Latte	CFR0649	132.59	143.26	10.67	4.45
Latte	CFR0649	167.64	175.26	7.62	1.32
Latte	CFR0651	80.77	86.87	6.10	2.39
Latte	CFR0651	96.01	118.87	22.86	3.99
Latte	CFR0651	176.78	185.93	9.15	6.29
Latte	CFR0658	NSV			
Latte	CFR0659	35.05	38.1	3.05	2.94
Latte	CFR0659	48.77	68.58	19.81	3.63
Latte	CFR0662	NSV			
Latte	CFR0664	80.77	85.34	4.57	1.88
Latte	CFR0667	77.72	83.82	6.10	1.14
Latte	CFR0669	54.86	79.25	24.39	1.31
Latte	CFR0688	1.53	9.14	7.61	5.26
Latte	CFR0688	47.24	54.86	7.62	3.16
Latte	CFR0690	28.96	33.53	4.57	1.49
Latte	CFR0690	82.30	83.82	1.52	8.85
Latte	CFR0693	38.10	45.72	7.62	4.88
Latte	CFR0695	0	27.43	27.43	1.01
Latte	CFR0697	56.39	74.68	18.29	0.98
Latte	CFR0697	82.30	103.63	21.33	0.99
Latte	CFR0697	111.25	124.97	13.72	3.74
Latte	CFR0736	12.19	21.34	9.15	2.29
Latte	CFR0736	94.49	106.68	12.19	0.63
Latte	CFR0739	126.49	129.54	3.05	1.94
Latte	CFR0741	59.44	65.53	6.09	0.96
Latte	CFR0745	48.77	53.34	4.57	2.58
Latte	CFR0748	38.10	53.34	1.06	15.24
Latte	CFR0748	77.72	86.87	9.15	1.16
Latte North	CFD0384	47.00	49.00	2.00	1.98

Latte North	CFD0386	NSV			
Latte North	CFD0388	97	98	1	8.73
Latte North	CFD0388	104	107	3	24.06
Latte North	CFR0677	65.53	68.58	3.05	3.92
Latte North	CFR0680	80.77	86.87	6.10	3.56
Latte North	CFR0682	33.53	39.62	6.09	3.32
Latte North	CFR0682	80.77	83.82	3.05	1.85
Latte North	CFR0683	68.58	74.68	6.10	9.58
Latte North	CFR0683	156.97	158.5	1.53	5.49
Latte North	CFR0686	NSV			

* True width estimated at approximately 2/3 down-hole length.

Additional notes: drill hole prefixes CFD are diamond core holes, CFR are RC drill holes.

All maps, sections and assay sheets associated with this news release can be viewed by clicking the following link: http://kaminak.com/news_releases/2015/index.php?&content_id=606

Feasibility and Environment Baseline Program Updates

As announced 28 July, 2014, the Company initiated a mining Feasibility Study on the Coffee Gold Project with a targeted completion date of end 2015 or early 2016. Drilling and related field programs ended in the last week of November 2014 and will resume in February 2015. Drilling in 2015 will comprise resource delineation infill, condemnation, geotechnical and hydrological. Environmental and heritage baseline studies and engineering studies into the optimal route and design of the access road are also advancing as planned. All metallurgical sampling was completed in 2014 and composites are now at the Kappes Cassiday and Associates Laboratory undergoing leaching and other test work.

QA / QC

Kaminak's disclosure of a technical or scientific nature 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. Quality assurance and quality control procedures include the systematic insertion of blanks and standards into the drill sample string. Samples are placed in sealed bags and shipped directly to the ALS Minerals preparatory laboratory in Whitehorse prior to gold fire assay.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO

[Kaminak Gold Corp.](#)

For further information about Kaminak Gold Corporation or this news release, please visit our website at www.kaminak.com.

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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 event 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 and Indicated Resources:

This news release uses the terms "Inferred Resources" and "Indicated Resources", which 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 and/or Indicated 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 does not recognize it. U.S. investors are cautioned not to assume that part or all of an Inferred and Indicated resource exists or is economically or legally minable.

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