VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 4, 2015) - Kaminak Gold Corp. (TSX VENTURE:KAM) today announced results of the comprehensive metallurgical test work program at the Coffee Gold Project, Yukon, that will provide process input data for the Feasibility Study scheduled for completion in early 2016. The primary objectives of the metallurgical program were to confirm the previous excellent metallurgical test results, expand the testing to all currently known potential mine areas identified, and determine optimal gold recoveries and crush sizes for the Feasibility Study.

Highlights from this work include:

• Column leach gold recoveries for bulk surface trench oxide samples for the Latte Deposit 6" crushed material averaged 88.5% (2 tests) and for the Supremo Deposit 6" crushed material averaged 87% (2 tests).

• Column leach gold recoveries for bulk surface trench oxide samples for Latte 2" and Latte 1/2" crushed material averaged 93.5% (4 tests), and for Supremo 2" and Supremo 1/2" crushed material averaged 94.5% (4 tests), with very little difference between the 2" and 1/2' crush sizes.

• Column leach gold recoveries for oxide core composites for Latte 2" and Latte 1/2" crushed material averaged 94.2% (4 tests), and for Supremo 2" and Supremo 1/2" crushed material averaged 94.0% (4 tests), again with very little difference between the 2" and 1/2' crush sizes.

• Column leach gold recoveries for oxide core composites for the Double Double Deposit 2" and Double Double 1/2" crushed material averaged 95% (2 tests), and for the Kona Deposit 2" and Kona 1/2" crushed material averaged 89.5% (2 tests).

• Agglomeration was not required for any of the column tests and low reagent consumption was reported.

• All of the column leach tests at the 0.5 inch size were performed at a temperature of 4 degrees Centigrade to simulate cold climate leaching. Column leach test work was conducted by Kappes, Cassiday and Associates, industry leading experts in heap leach processing.

• Supporting images associated with this metallurgical test work program may be viewed by clicking here.

Fred Lightner, Kaminak Director of Mine Development, stated: *"This latest round of metallurgical test work strongly confirms previous testing. The volume of test work now completed on oxide has consistently produced high gold recoveries demonstrating the remarkable amenability of the Coffee deposits to the heap leach process. Crush size and recoveries from all facies, including oxide, upper and mid transitional materials, will be further evaluated in conjunction with the results of the 2015 infill drilling and the updated block models. This analysis will then determine the final decision around crush size to be incorporated into the feasibility study due out in early 2016."*

2014-2015 Coffee Gold Project Metallurgical Test Work Program

Results of the column leach tests conducted by Kappes, Cassiday and Associates ("KCA") are detailed below in Table 1 and 2. It should be noted that 3 different crush sizes were tested on the bulk samples: 6" refers to a sample 100% passing 175 mm or approximately 80% passing 150 mm, 2" refers to a sample 100% passing 62.5 mm or approximately 80% passing 50 mm and 0.5 inch refers to a sample 100% passing 16 mm or approximately 80% passing 12.5 mm.

All column leach test work reported no percolation problems; therefore, the use of cement agglomeration was not required. All of the column leach tests at the 16 mm sizes (0.5 inch) were performed at a temperature of 4 degrees Centigrade to simulate cold climate leaching. The 175mm (6 inch) and 62.5mm (2 inch) crush columns were too large to be contained in the refrigerator and were leached at ambient lab temperature. Previous work has shown only a minor (-1%) gold recovery difference between ambient and cold climate leaching.

Table 1 Column Leach Test Results - Bulk Surface Oxide Samples

Column Sample Description and Location	Ambient 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	Addition Hydrated Lime kg/t
Latte - 583150mE Trench	22.0	6	1.241	1.143	92%	68	0.40	0.99
Latte - 583150mE Trench	22.0	2	1.364	1.253	92%	46	0.50	1.01
Latte - 583150mE Trench	4.0	0.5	1.196	1.110	93%	46	0.54	1.00
Latte - 583350mE Trench	22.0	6	1.144	0.971	85%	68	0.41	0.99

Latte - 583350mE Trench	22.0	2	0.890	0.829	93%	46	0.55	1.01
Latte - 583350mE Trench	4.0	0.5	0.970	0.929	96%	46	0.55	0.98
Latte Mine Block**	4.0	0.5	9.541	9.069	95%	67	0.58	0.99
Supremo Mine Block**	4.0	0.5	5.551	5.457	98%	67	0.68	0.99
Supremo T2-T4 Composite	22.0	6	2.098	1.935	92%	67	0.53	1.49
Supremo T2-T4 Composite	22.0	2	2.053	1.914	93%	67	0.96	1.51
Supremo T2-T4 Composite	4.0	0.5	1.902	1.844	97%	67	0.59	1.49
Supremo T3 Composite	22.0	6	2.855	2.353	82%***	67	0.46	1.51
Supremo T3 Composite	22.0	2	2.280	2.120	93%	67	0.72	1.59
Supremo T3 Composite	4.0	0.5	2.256	2.153	95%	67	0.29	1.51

* The 2 inch and 6 inch crush columns were too large to be contained in the refrigerator and were leached at ambient lab temperature (22°C).

** The Latte and Supremo mine block samples were bulk samples taken at a continuous section of selected higher grade trench locations without any dilution intervals. Latte Mine Block was taken from the 583150mE Trench and Supremo Mine Block was taken from the 6974000mN Trench (T4).

*** The assay screen analysis of the tailings from this test indicated that 53 % of the gold lost to the tailings was contained in plus 100mm (4 inch) size fractions due to an assay of those fractions that was abnormally high. The plus 4 inch tailings assayed 1.48 g/t Au while the plus 4 inch head assay for the same sample was only 0.21 g/t Au. Due to the coarse particle size assaying accuracy is compromised.

Table 2 Column Leach Test Results - Drill Core Composites Oxide Samples

Column Sample Description and Location	Ambient 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	Addition Hydrated Lime kg/t
Latte Oxide West	22.0	2	1.172	1.113	95%	45	0.48	1.52
Latte Oxide West	4.0	0.5	1.222	1.064	95%	45	0.17	1.53
Latte Oxide East	22.0	2	1.034	0.961	93%	81	0.87	1.53
Latte Oxide East	4.0	0.5	0.962	0.906	94%	81	0.30	1.52
Supremo Oxide West	22.0	2	1.306	1.171	90%	67	0.49	1.51
Supremo Oxide West	4.0	0.5	1.276	1.215	95%	67	0.84	1.50
Supremo Oxide East	22.0	2	1.668	1.590	95%	67	0.74	1.53
Supremo Oxide East	4.0	0.5	1.782	1.707	96%	67	0.32	1.49
Kona Oxide	22.0	2	1.415	1.245	88%	81	0.82	1.56
Kona Oxide	4.0	0.5	1.360	1.242	91%	81	0.37	2.06
Double Double Oxide	22.0	2	4.330	4.099	95%	81	0.87	1.56
Double Double Oxide	4.0	0.5	2.988	2.849	95%	81	0.32	2.02

Leach Kinetics of Latte and Supremo Samples

As experienced in earlier test work, the leaching kinetics of all samples was very rapid. Although the finer crush sizes do illustrate somewhat faster leaching, even the 6 inch crush samples leach extremely quickly. For illustration purposes, please view the supporting images associated with this metallurgical test work program by clicking here.

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 3. By using 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 (given the lower capital and operating costs typically associated with heap leaching).

Table 3 Results of Bottle Roll Leach Tests

Description	Calculated Head Grade g/t Au	Extracted Grade g/t Au	Avg. Tails g/t Au	Gold Recovery %	Consumption NaCN, kg/t	Addition $Ca(OH)_2$, kg/t
Latte - 583150mE Trench	1.063	0.930	0.133	87%	0.02	2.25
Latte - 583150mE Trench	1.078	1.018	0.060	94%	0.18	3.00
Latte - 583350mE Trench	0.919	0.856	0.063	93%	<0.01	2.25
Latte - 583350mE Trench	0.868	0.830	0.038	96%	0.08	3.00
Latte Mine Block	8.884	8.357	0.527	94%	0.08	3.50
Latte Oxide West	1.125	1.067	0.058	95%	0.08	2.50
Latte Oxide East	0.980	0.927	0.053	95%	0.06	2.50
Supremo Mine Block	5.020	4.912	0.108	98%	0.03	2.75
Supremo T2-T4 Composite	1.664	1.620	0.045	97%	<0.01	3.00
Supremo T3 Composite	2.399	2.322	0.077	97%	0.13	2.00
Supremo Oxide West	1.242	1.189	0.053	96%	0.02	2.00
Supremo Oxide East	1.777	1.717	0.06	97%	0.10	1.75
Kona Oxide	1.234	1.113	0.121	90%	0.31	2.50
Double Double Oxide	2.635	2.527	0.108	96%	0.15	2.50

Core Sample Selection for the 2014 - 2015 Metallurgical Test Program

All of the samples used for the core sample portion of column leach tests were composited from drill core consisting of a wide distribution of different drill holes and individual intervals to give a representative sample of each deposit area. Details of the metallurgical test work composite selection are provided in Table 4.

Table 4 Metallurgical Core Composite Selection

Sample Description	No. of Core Drill Holes	No. of Individual Drill Intervals
Latte Oxide West	5	67
Latte Oxide East	8	56
Supremo Oxide West	13	73
Supremo Oxide East	12	97
Kona Oxide	11	52
Double Double Oxide	7	67

QA / QC

Kaminak's disclosure of metallurgical data in this press release has been reviewed and approved by Fred Lightner, P.E., Director or Mine Development to 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.

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

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, costs and timings for completion of the Coffee Project feasibliity study 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").

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