VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 30, 2015) - Kaminak Gold Corp. (TSX VENTURE:KAM) today announced results of the comprehensive metallurgical test work program conducted on transitional facies mineralization collected from the Coffee Gold Project, Yukon. The metallurgical results from bottle rolls, column testing and extensive cyanide (CN) soluble assaying will be used to better define the different facies of mineralization in the updated 2015 resource block model, which will be included in the feasibility study ("FS"), currently underway and scheduled for completion in Q1, 2016.

In 2014, Kaminak undertook a preliminary economic assessment ("PEA") at Coffee, which focused on oxide mineralization (mineralized zones containing in excess of 90% oxidized material) as there was little data available at that time to characterize gold recoveries from deeper transitional facies material. Later in the year, Kaminak collected additional metallurgical samples from both upper transitional mineralization (defined as nominal 80% cyanide recoverable gold between 70% and 90% oxide) and middle transitional (defined as nominal 60% cyanide recoverable gold between 50% and 70% oxide) with the aim of potentially qualifying additional recoverable gold resources for inclusion in the FS. A complete table of results from the 2014-2015 program is included below with highlights as follows:

Highlights

- Column leach test results for transitional material at the 0.5 inch and 2.0 inch crush sizes collected from the Latte, Supremo and Kona deposits yielded the following recoveries:
    - Latte upper transition core composite recovered 82.5% (2 tests)
    - Latte middle transition core composite recovered 58.5% (2 tests)
    - Supremo upper transition core composite recovered 84% (2 tests)
    - Kona upper transition core composite recovered 74% (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 ("KCA"), industry leading experts in heap leach processing.

Supporting images associated with this metallurgical test work program may be viewed by clicking the following link: http://kaminak.com/_resources/images/NR_FinalMetSamplesTransitional.pdf

Kaminak cautions that these new metallurgical recoveries should not be applied to the 2014 block model for the purposes of estimating a potential contribution of transitional ounces to the existing PEA mine plan, as the mineralized oxidization facies were defined differently in 2013 and 2014 and are not comparable. Further, the final FS will incorporate a revised block model (based on infill drilling completed in 2014/2015) together with detailed geotechnical information, which was unavailable for the PEA.

Fred Lightner, Director of Mine Development to Kaminak stated: "*The most recent test results from the KCA testing program will provide the basis for a much better quantification of gold recoveries from transitional material of the Coffee deposits for inclusion in the FS. When all of the revised block models for each deposit area have been completed and the final mine plan has been established, we will then have the basis for the determination of gold production for the FS.*"

2014-2015 Coffee Gold Project Metallurgical Test Work Program

Results of the column leach tests conducted by KCA are detailed below in Table 1, 2 and 3. It should be noted that two different crush sizes were tested on the core composited transitional samples: 2 inch 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.

Table 1 Column Leach Test Results

Core Composites Transitional Samples (180 samples collected from 54 drill holes)

Column Sample Description and Location	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 Upper Transition	22	2.0	1.458	1.197	82 %	81	0.79	1.49
Latte Upper Transition	4	0.5	1.928	1.597	83 %	81	0.44	1.51
Latte Middle Transition	22	2.0	1.473	0.924	63 %	81	0.76	1.52
Latte Middle Transition	4	0.5	1.061	0.578	54 %	81	0.30	1.50
Supremo Upper Transition	22	2.0	1.041	0.890	85 %	67	0.61	1.50
Supremo Upper Transition	4	0.5	0.932	0.753	81 %	67	0.43	1.20

Kona Upper Transition	22	2.0	1.358	0.979	72	%	81	0.76	1.53
Kona Upper Transition	4	0.5	1.351	1.022	76	%	81	0.50	2.01

No percolation problems were reported in any of the column leach tests; therefore, the use of cement agglomeration was not required. 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. The 2 inch crush size columns were too large to be contained in the refrigerator and were leached at ambient lab temperature (22° C). Previous work has shown only a minor (-1%) gold recovery difference between ambient and simulated cold climate leaching.

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. By using a fine grind, recoveries were not substantially increased over the column leach tests, indicating that heap leaching is the preferred method of gold extraction over agitation leaching (given the lower capital and operating costs typically associated with heap leaching).

Table 2 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 Hydrated Lime kg/t
Latte Upper Transition	2.003	1.733	0.271	86	%	0.15	2.50
Latte Middle Transition	1.117	0.712	0.465	61	%	0.16	2.50
Supremo Upper Transition	0.994	0.859	0.135	86	%	0.12	2.00
Kona Upper Transition	1.310	1.060	0.250	81	%	1.33	2.75

2014-2015 Core Transitional Sample Selection and Classification Criteria

In order to better evaluate the amenability and variability of transitional material to metallurgical cyanide leach recovery, approximately 14,000 samples representing 82% of all samples above a fire assay value of 0.3g/t Au within mineralized intercepts drilled from the initial drilling year of 2010 up to and including 2015 have been subjected to a cyanide shake flask extraction test completed on assay pulps (cyanide soluble assay). The cyanide soluble assays were performed by ALS Laboratories (Au-AA13 method).

The difference between the cyanide soluble assay and the original fire assay, on an individual assay by assay basis, or across composites made up of equivalent samples, may be utilized to provide an indication of the gold within the sample that is amenable to cyanide leach. This may be referred to as (the percentage of total gold recoverable by CN solution or the CN solubility). By extension, CN solubility also indicates the amount of oxidation of the sample.

Classification criteria for mineralization facies:

Oxide:	90 - 100% CN soluble
Upper transition:	70 - 90% CN soluble
Middle transition:	50 - 70% CN soluble

To date, column test results, such as reported in Table 1 & 2, demonstrate the strong correlation of the cyanide soluble gold recovery to the actual column leach test recovery indicating that cyanide soluble gold recovery is a reliable method (or 'proxy') to map the metallurgical recovery throughout the oxide, transitional and sulphide zones of the Coffee deposits.

All of the samples used for the 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. Furthermore, transitional samples for the 2014-2015 column testing were collected using the gold cyanide soluble database whereas in previous years transitional material was collected using visual estimations of the proportion of oxide and sulphide in drill samples. Details of the metallurgical test work composite selection are provided in Table 3.

Table 3 Metallurgical Core Composite Selection

Sample Description	No. of Core Drill Holes	No. of Individual Drill Intervals
Latte Upper Transition	13	48
Latte Middle Transition	11	38
Supremo Upper Transition	20	45
Kona Upper Transition	10	49

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.

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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