

TORONTO, ONTARIO--(Marketwired - Jan 30, 2017) - [Kilo Goldmines Ltd.](#) ("Kilo" or "KGL" or the "Company") (TSX VENTURE:KGL)(FRANKFURT:02K) is pleased to provide an update on its exploration program on its Imbo Licence (PE9691) within the Ngayu greenstone belt in the northeastern Democratic Republic of the Congo ("DRC").

DIAMOND DRILLING PROGRAM IN PROGRESS:

The current 63 hole (8,900 m) program is designed to test coincident gold-in-soil geochemical and geophysical anomalies on the following three targets, located within 4 km of the Company's Adumbi prospect (Figure 1):

- Adumbi South Target (20 drill holes totalling 3,100 m, on 7 traverses at a spacing of 160 m along strike, Figure 2).
- Adumbi West Target (26 drill holes totalling 3,400 m, on 10 traverses at a spacing of 160 m along strike, Figure 3).
- Kitenge Extension Target (17 drill holes totalling 2,400 m, on 7 traverses at a spacing of 320 m along strike, Figure 4).

Further details on the geology and characteristics of these targets are provided in the Company's press release of November 2, 2016.

Drilling commenced on October 31, 2016 with two diamond drilling rigs (one track-mounted and one man-portable) and continued until the planned year-end suspension of field work on December 9, 2016. During the recess period, two additional track-mounted rigs were mobilized to site, and the program recommenced on January 11, 2017 using the three track-mounted machines.

To date, 5 drill holes totalling 814 m have been completed at Adumbi South (Figure 2 - drill traverses ASL5 and ASL4), and 2 holes totalling 299 m have been drilled at Kitenge Extension (Figure 4 - drill traverse KPL4). A third hole is in progress at Kitenge at a depth of 98 m (Drill traverse KPL2)

At Adumbi South, the sequence drilled on drill traverse ASL5 consists mainly of interlayered quartz-carbonate schist and chlorite schist, with localised bands of magnetite-rich chlorite schist. Hydrothermal alteration is associated with a 3.35 m-wide shear zone, and comprises foliation parallel quartz veins with disseminated pyrite, pyrrhotite, chalcopyrite and arsenopyrite; assay results for this zone returned geochemically anomalous Au values up to 0.24 g/t. Drilling is now in progress on traverse ASL4, where the magnetic response of the magnetite-bearing schists is weaker, possibly due to more extensive hydrothermal activity.

Following completion of the first traverse at Kitenge Extension, one rig will now commence drilling at Adumbi West on traverse AWL2 (Figure 3), and the program will continue with one rig operating on each target.

GRANT OF STOCK OPTIONS:

The Company announces that, subject to regulatory approval, it has granted stock options to acquire an aggregate of 8,600,000 common shares to directors, officers, consultants and contractors of Kilo and its DRC subsidiaries under its Employee Stock Option Plan. Each option is exercisable for a ten year period to acquire one common share at a price of \$0.10 per share. The options granted are not subject to vesting restrictions.

About Kilo

[Kilo Goldmines Ltd.](#) is a Canadian gold exploration company that is listed on the TSX Venture Exchange under the symbol 'KGL' and on the Frankfurt Exchange under the symbol '02K'. The Company holds about 2,417 km² of prospective Archaean Kibalian greenstone in the Kilo-Moto area in the Democratic Republic of the Congo.

Incorporated within these licences is:

- the Somituri project (71.25% owned by KGL), comprising six contiguous licences (361 km²) held by KGL-Somituri SARL
- the KGL Isiro SARL Joint Venture (JV) with [Randgold Resources Ltd.](#) (2,056 km²), for gold and associated minerals only. The JV is managed by Randgold and financed by it to a pre-feasibility (PFS) for a 51% participation interest. Upon completion of the PFS, KGL can participate in funding or Randgold will increase its participation to 65% by completing a Feasibility Study. Areas which may be deemed of no interest to Randgold will be returned to KGL.

KGL has retained the rights to explore for and develop iron ore resources and other minerals associated with the licences held by KGL Isiro SARL.

Neither 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.

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