

Klondex Provides Exploration Update at Fire Creek

15.11.2017 | [Marketwired](#)

Surface Drilling Discovers High Grade Mineralization, Including 8.25 opt Au over 1.7 ft; Underground Drilling Continues to Extend Near Mine High Grade Veins

VANCOUVER, November 15, 2017 - (TSX: KDX) (NYSE American: KLDX) ("Klondex" or the "Company") is pleased to provide an update on the 2017 surface and underground exploration drill programs at its Fire Creek Mine ("Fire Creek") located in northern Nevada, USA.

Surface Exploration Drilling Highlights: (see TABLE 1 for complete results)

- FCC-0092: 1.27 opt Au over 14.0 ft, or 43.69 g/t over 4.3 m - Zeus (formerly identified as the West Zone)
 - Including 8.25 opt Au over 1.7 ft, or 282.93 g/t over 0.5 m and 0.58 opt Au over 1.9 ft, or 19.71 g/t over 0.6 m
- FCC-0093: 2.03 opt Au over 2.0 ft, or 69.43 g/t over 0.6 m - Zeus and 0.18 opt Au over 15.7 ft, or 6.08 g/t over 4.8 m

Underground Drilling Highlights: (see TABLE 1 for complete results)

- FCU-0796: 9.96 opt AuEq over 0.8 ft, or 341.35 g/t over 0.2 m - Karen
- FCU-0901: 2.56 opt AuEq over 1.9 ft, or 87.78 g/t over 0.6 m - Joyce and 4.88 opt AuEq over 1.3 ft, or 167.25 g/t over 0.4 m - Honeyrunner
- FCU-0913: 4.73 opt AuEq over 1.4 ft, or 162.05 g/t over 0.4 m - Joyce
- FCU-0900: 2.18 opt AuEq over 3.2 ft, or 74.79 g/t over 1.0 m - Vein 18
- FCU-0902: 2.13 opt AuEq over 1.0 ft, or 73.13 g/t over 0.3 m - Joyce
- FCU-0916: 2.01 opt AuEq over 1.0 ft, or 68.96 g/t over 0.3 m - Joyce

DRILL SUMMARY: (FIGURE 1)

Three surface drill holes totaling 4,171 ft (1,271 m) have been completed to-date on the Zeus target. A total of 52 underground drill holes totaling 30,843 ft (9,401 m) were drilled from current underground workings.

SURFACE EXPLORATION DRILLING KEY POINTS: (FIGURES 2 and 3)

This surface exploration drill program was to follow up on the 2016 exploration program which successfully tested a north-south geophysical anomaly located approximately 4,000 ft (1,219 m) west of the current mine workings. These drill results discovered a zone of high grade mineralization within the Zeus structure. Drilling to-date has delineated a mineralized area within the structure approximately 650 ft (198 m) in length and 400 ft (122 m) vertically, within 400 ft (122 m) of surface and is open in all directions. Additional follow up holes are in progress to continue to expand and infill this significant high grade mineralization.

UNDERGROUND DRILLING KEY POINTS (FIGURES 4 AND 5):

This underground drill program was designed to extend mineralization up and down-dip on the existing veins currently in production. Results continue to support high grade mineralization continuity in both directions outside the currently defined resource. These drill results are not included in the current resource estimate.

The up-dip underground drilling above the veins currently in production has returned significant assay results along a strike of 275 ft (84 m) and up-dip by 100 ft (31 m). The down-dip underground drilling below the Karen vein has returned significant assay results along a strike of 150 ft (46 m) and down-dip by 75 ft (23 m).

Mr. Brian Morris, Senior Vice President, Exploration, said, "The surface drill results are extremely exciting. These results demonstrate that the potential for high grade mineralization, similar to what is currently being mined at Fire Creek, exists within the Zeus structure about 4,000 feet northwest from our current

underground development. Geophysics suggest this is a major 6,500 ft structure. We will continue step-out and infill drilling in this area to fully delineate this high grade structure with the intent to bring it into an inferred resource category in our year-end resource update to be released in Q1 2018." Mr. Morris continued, "Additionally, the up and down-dip underground drilling was extremely productive, having the potential to add significant new near mine resources to our production profile."

Assays were performed by American Assay Laboratories of Sparks, Nevada, as directed under the supervision of Klondex staff. This organization is an ISO 17025 accredited independent laboratory.

A description of the data verification methods, quality assurance program and quality control measures applied can be found in the technical report titled "Technical Report for the Fire Creek Project, Lander County, Nevada", dated March 28, 2016 and with an effective date of June 30, 2015 which is available under the Company's issuer profile on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

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

Klondex is a junior-tier gold and silver mining company focused on exploration, development, and production in a safe, environmentally responsible, and cost-effective manner. The Company has 100% interests in four producing mineral properties: the Fire Creek Mine, the Midas Mine and ore milling facility, the Hollister Mine, all of which are located in the state of Nevada, USA, and the True North Mine and mill in Manitoba, Canada. The Company also has a 100% interest in the Aurora mine and ore milling facility (formerly known as Esmeralda), also located in Nevada, USA.

Qualified Person

Scientific and technical information in this press release has been reviewed and approved by Brian Morris (AIPG CPG-11786), a "qualified person" within the meaning of NI 43-101.

Cautionary Note Regarding Forward-looking Information

This news release contains certain information that may constitute forward-looking information or forward-looking statements under applicable Canadian and United States securities legislation (collectively, "forward-looking information"), including but not limited to the exploration potential at the Fire Creek Mine, the potential of the drilling to increase resources, the timing of an updated mineral reserve and mineral resource update for the Company and future exploration and production plans of Klondex. 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 uncertainties and risks include, but are not limited to, 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; the degree to which mineral reserve estimates are reflective of actual mineral reserves; the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations; and the ability of Klondex to fund its substantial capital requirements and operations. 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 United States available at www.sedar.com and www.sec.gov, respectively. Readers are urged to read these materials. Klondex 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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Attachment Available:

http://www.marketwire.com/library/MwGo/2017/11/15/11G147801/Klondex_Fire_Creek_PR_-_11_15_2017_TABLE_1-

>For More Information

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