

Klondike Silver Corp. - Update

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VANCOUVER, February 28, 2018 - [Klondike Silver Corp.](#) (the "Company") (TSX.V:KS):

KLONDIKE SILVER has been actively advancing the Silvana project. The project is focused on re-activating the Silvana Mine by exploring along the 1.5 kilometers of unexplored Main Lode (the Silver Mile"), immediately west of the Silvana Mine. Historically, the Main Lode structure has produced the largest production of Silver, Lead and Zinc in the Slocan Mining Camp.

In the fall of 2017, Company staff took several chip samples from stope pillars and raises between the 4625 and 4755 level, west end workings of the Silvana Mine. The results are listed below:

Sample	Silver	Lead	Zinc
Number (oz/t)	(g/T)	(%)	(%)
1675	37.5	1,285	16.3 15.3
1676B	328.1	11,250	23.4 32.6
1677	41.6	1,425	12.8 24.7
1678	220.2	7,550	0.6 40.2

Note: 1 troy ounce per short ton (g/t) = 34.2857 grams per metric tonne (g/T)

Company staff also explored the Carnation 5480 level which is the lowest and most easterly of the Carnation workings. Sampling of the footwall Main Lode are listed below:

Sample	Silver	Lead	Zinc
Number (oz/t)	(g/T)	(%)	(%)
1367	41.4	1,419	1.5 37.4
1369	23.5	806	3.1 41.1
1370	96.8	3,319	58.6 6.3
1371	54.5	1,869	5.6 45.9

Note: 1 troy ounce per short ton (g/t) = 34.2857 grams per metric tonne (g/T)

The high silver assay values with respect to lead assay values in some of the samples are attributed to Pyrargyrite, also known as Ruby Silver rather than Argentiferous Galena.

The distance between the western end of the Silvana Mine (4625 West Lateral Drift) and the eastern end of the Carnation workings (Carnation 5480) is approximately 350 meters. The Company's goal is to advance the Silvana 4625 West Lateral Drift and new internal levels and raises to eventually connect to the Carnation 5480. This underground exploration of the "Silver Mile" will continue to explore the Main Lode to its property boundary, 1.5 kilometers to the west.

A phased program of exploration drifting approximately 75 meters and then exploration drilling short diamond drillholes to intersect the Main Lode will be initiated. The Silvana Mine used this approach very successfully over its 45 years of production. The Company anticipates that this approach will discover new mineralization.

To achieve this goal, KLONDIKE SILVER is in the process of upgrading their surface and underground infrastructure and using modern technology to strategically design the drifting and drilling program. The Company is presently improving the ground support along the 4625 Cross-Cut and the West Lateral Drift so that it can be used as the main haulage way for many years to come. Underhill Geomatics of Kamloops BC has completed an accurate ground control survey of the surface infrastructure and connected it to their UTM, NAD83 underground survey of the 4625 level workings. This work has complimented the 2017 LIDAR survey and has greatly aided in transposing the computerized 3D model into world coordinates. More accurate interpretations will now be possible as new information is acquired through the drifting and drilling program. An application to amend the active mine permit is being initiated for the drifting and drilling program. The mill is being upgraded so that it can be re-connected to BC Hydro power. An application to reactivate the mill and tailings ponds is also being initiated, in anticipation of new mineralization being discovered in the upcoming drilling program.

All samples in this news release were analyzed at ALS Canada Limited, North Vancouver. Samples were crushed to 70% < 2mm (Code: CRU-31), riffle split (Code: SPL-21) and pulverized to 85% < 75µm (Code: PUL-31). The subsequent pulps were digested using a four-acid solution and assayed using an ICP-AES instrument (Code: OG62). Silver samples that were over the detection limit used a 30 g Fire Assay with a Gravimetric Finish method (Code: Ag-GRA21 or Ag-CON01). Lead and zinc samples over the detection limit used classical titration methods (Code: Pb-VOL70 and Zn-VOL50 respectively). ALS Canada is a certified ISO/IEC 17025:2005 and ISO 9001:2015 compliant facility which incorporated their standard QA/QC laboratory procedure to the above samples.

Klondike Silver will be at booth 3234 at the PDAC Conference in Toronto, March 4-7, 2018.

The scientific and technical disclosure in this news release has been reviewed and approved by David Makepeace, P. Eng. who is an independent consultant to the Company and qualified person as defined in NI 43-101.

[Klondike Silver Corp.](#) is committed to the principles of factual, balanced and complete disclosure.

About Klondike Silver

Klondike Silver's Royalty Free SILVER LEAD ZINC land package (100 km²) is located in the SLOCAN MINING CAMP (Southeast British Columbia - 138 km North of Teck's Silver Lead Zinc smelter (Trail B.C.)). Based on the British Columbia MINFILE mineral database, sixty-eight (68) of the one hundred and seventy-three (173) past producing Silver Lead Zinc mines in the Slocan Mining Camp are located in the Klondike Silver land package. Klondike Silver has created the first real opportunity to invest in and properly explore a sizeable portion of one of the most historic mining camps in British Columbia. Klondike likes to think of the Slocan as the last best under explored Silver Lead Zinc camp in Canada. For additional information please visit the company website www.klondikesilver.com.

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On Behalf of the Board of Directors

[Klondike Silver Corp.](#)

"Thomas Kennedy"

Thomas Kennedy, B.Comm., J.D.

CEO, Director

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