

LKA Gold to Complete Kinross Drilling Program at Golden Wonder Mine

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Koski Family purchases additional 2.7 million LKA shares to fund drilling of Kinross's previously identified but undrilled targets. Insider ownership now exceeds 72%

GIG HARBOR, Wash., April 12, 2018 /PRNewswire/ -- [LKA Gold Inc.](#) (OTCQB:LKAI) reports that the Koski Family Limited Partnership ("KFLP") recently purchased, in a private placement, another 2,702,703 shares of LKA common stock from the Company at a price of \$.185 per share. The proceeds are intended to assist the Company in its plans to follow-up the drilling program initiated by Kinross during 2016-2017. Six potential high-grade zones, previously identified by Kinross, remain largely untested. See more about LKA's exploration program below.

With the previously announced conversion of LKA's 7.5% convertible debentures and certain Company obligations (current payables) by Koski and Abraham related entities, including 1.75 million recently issued shares (bonus compensation) to management, LKA insiders now control over 72% of LKA's 27,541,308 outstanding shares. More details of these transactions and insider ownership are contained in the Company's 2017 10-K which will be filed with the SEC later this month.

According to LKA President, Kye Abraham, "With these transactions completed we can focus our attention on those intriguing drill targets left untested by Kinross. Two of the drill holes have confirmed the extension of the Golden Wonder structure beyond our existing mine area. Our team is highly motivated."

About Koski Family Limited Partnership

The Koski Family Limited Partnership was organized in 1996 by members of the Robert E. Koski family as a vehicle for managing family assets and making strategic investments in a variety of industries. KFLP owns substantial equity interests in Sun Hydraulics Corporation (NASDAQ), Oragenics, Inc. (NYSE), nMetric, LLC, and other private companies. KFLP and members of the Koski family individually are LKA's largest shareholders.

About LKA and Kinross exploration programs at the Golden Wonder Mine

As previously announced, the recently terminated Kinross drilling program, in LKA's opinion, only superficially and inconclusively tested four of the six original drill targets identified by Kinross geologists during a geochemistry evaluation of the surface area adjacent to, and well beyond, the original Golden Wonder discovery. (See maps of permitted drill sites at: <http://lkagold.com/golden-wonder-mine>). All six of the original drill targets possess surface geochemistry similar to the original high-grade ore shoot that, during LKA's ownership, yielded over 141,000 ounces from an area measuring less than 10,000 square feet. Ore grades from commercial production (2000-2006) were 16.01 oz gold per ton.

Upon resuming exploratory mining operations in the first quarter of 2009, LKA shipped thirty-one bulk samples of crushed vein material containing more than 4,900 ounces of gold with a net value, after processing, of over \$5.1 million. These shipments were made to Kinross, Klondex Mines, Freeport McMoRan, and TCB International. Gold sales covered a substantial portion of LKA's exploration expenses to date.

Details of the LKA and Kinross exploration efforts (including previous commercial production) can be found on the LKA website at: <http://lkagold.com> or in the "President's Email Updates" at: <http://lkagold.com/presidents-message/>. Investors are cautioned that the Company continues to generate substantial losses and additional funding and exploration work is required. A commercially viable ore reserve has yet to be established and there can be no guarantee that the Company will be successful in achieving any of its objectives.

Safe Harbor Statement

Any views or opinions expressed in this press release are exclusively those of LKA management and do not

represent Kinross' assessments or conclusions. LKA's plans to resume Golden Wonder production are subject to a number of conditions including, but not limited to, favorable geology, successful exploration efforts, favorable financing terms/availability, permits, government regulation, gold prices, market conditions, etc. Investment in LKA must be considered highly speculative. Mining and related activities are inherently high-risk endeavors and there can be no assurance that LKA will be successful. Forward-looking statements in this release are made pursuant to the 'safe harbor' provisions of the Private Securities Litigation Reform Act of 1995 and the Bespeaks Caution Doctrine. Investors are cautioned that the Company continues to generate substantial losses and additional funding and exploration work is required. A commercially viable ore reserve has yet to be established.

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