

Klondike Gold Exploration Update

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VANCOUVER, July 8, 2019 - [Klondike Gold Corp.](#) (TSX.V: KG; FRA: LBDP; OTC: KDKGF) (€ Klondike Gold € or the € Company €) updates progress of the \$2-million 2019 exploration program (see news May 16, 2019) on the Company €™s wholly owned 576 square kilometer Klondike District Property, Yukon Territory.

This year €™s drilling and exploration program is focused on in two key areas:

1. Drilling at the Gay Gulch and Nugget Zones to target prospective areas of high-grade gold mineralization identified after reviewing data collected from 2018 €™s program; and
2. Drilling at the Lone Star Zone to expand areas of disseminated gold mineralization.

Additional geoscience programs are testing the high-priority multi-kilometer Bonanza, Nugget, and Eldorado Fault gold target areas. Soil sampling, GT-Probe deep overburden drilling, and LIDAR surveys all target this area.

Drilling Update

A total of 47 holes totalling 3,500 meters drilled have been completed to date out of a minimum 60 planned. Logging, geotechnical work, sampling, and assaying are well underway.

The Gay Gulch Zone on the Eldorado Fault was tested with 7 drill holes. The Nugget East and Nugget Zones on the Nugget Fault were tested with 36 drill holes. The new Glacier Gulch Zone on the Nugget Fault is being tested with 4 drill holes; drilling is in progress at this time. The Lone Star Zone on the Bonanza Fault has 10 to 15 holes planned; drilling is anticipated to begin in mid July.

Further drilling expanding known targets or testing new areas of interest will be allocated and targeted as assay results are received. Drill assays are now expected for release beginning by late-July and continuing through August and September.

Exploration Programs Update

The Company contracted GroundTruth Exploration Inc. (€ GroundTruth €) of Dawson, YT to complete its soil sampling program and its GT-Probe surveying. A total of 1,622 soil samples were collected at Eldorado and Bonanza Creek covering high priority prospective trends. All samples have been submitted for analysis and complete results are expected in mid-July. The Company expects to generate new anomalies along the Nugget and Eldorado mineralized fault corridors with plans for immediate follow-up contingent upon success of this survey.

GroundTruth also collected 66 rock samples using the overburden penetrating GT Probe systematically sampling bedrock along a 325 meter line length at 5 meter intervals. The GT-Probe survey tested for the continuation of Lone Star Zone gold mineralization at a 450 meter step out to the southeast. On-site multi-element XRF analysis suggests an anomalous zone (including bismuth as pathfinder element) at the geologically inferred position of the Lone Star Zone horizon which is encouraging. The Company €™s intention is to expeditiously locate the Lone Star Zone horizon at a 450 meter step-out without the necessity of drilling a fence of multiple drill holes, thereby saving costs and time. GT-Probe rock samples have been submitted for gold analysis, which could be confirmatory. Assay results are expected in mid-July.

The Company contracted McElhane (Vancouver) to complete its airborne LIDAR and orthophoto surveys of

the Klondike district 576 km² property. A 20 km² subset high priority area covering the Lone Star, Nugget, and Gay Gulch Zones will be processed first. LIDAR results from the subset area are expected in late-July and will be used to prioritize drill targets. Results from the entire 576 km² property surveys are anticipated in September.

For location map and 2019 drill targets, refer to Figure 1: Location of 2019 Drill Target Zones and nearby prospects, Klondike District Property.)

QUALIFIED PERSONS REVIEW

The technical and scientific information contained within this news release has been reviewed and approved by Ian Perry, P.Geol., Vice-President Exploration of [Klondike Gold Corp.](#) and Qualified Person as defined by National Instrument 43-101 policy.

ABOUT KLONDIKE GOLD CORP.

[Klondike Gold Corp.](#) is a Canadian exploration company with offices in Vancouver, British Columbia, and Dawson City, Yukon Territory. The Company is focused on exploration and development of the Lone Star gold target at the confluence of Bonanza and Eldorado Creeks, within a district scale 576 square kilometer property accessible by government maintained roads located on the outskirts of Dawson City, YT within the Tr €™ondÄ«k HwÄ«ch €™in First Nation traditional territory.

On behalf of [Klondike Gold Corp.](#)

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Figure 1: Location of 2019 Drill Target Zones and nearby prospects, Klondike District Property.

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