

# Klondike Gold Reports Gay Gulch Drill Results and Exploration Update

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VANCOUVER, September 25, 2019 - [Klondike Gold Corp.](#)

(TSXV:KG)(FRANKFURT:LBDP)(OTCPINK:KDKGF) ("Klondike Gold" or the "Company") is pleased to provide an exploration update and report assays from seven drill holes testing the Gay Gulch gold showing along the Eldorado Fault on the Company's wholly owned 576 square kilometer Klondike District Property, Yukon Territory.

## SUMMARY

- The 2019 drill program is complete for a season total of 94 holes.
- Drilling results from the Gay Gulch gold showing include 1.09 g/t Au over 9.08 meters in EC19-245 and 9.66 g/t Au over 0.5 meters in EC19-248; the first follow-up on 2015 hole EC15-10 which assayed 75.6 g/t Au over 2.8 meters.
- Results from drill testing the Gay Gulch showing adjacent to the Eldorado Fault are encouraging and further testing next year is warranted.
- Results from other work such as additional soil sampling, GT-Probe surveying, rock sampling and oriented core analysis are pending.

## DRILLING RESULTS:

Klondike Gold has just completed the final drill hole of the 2019 season. A total of ninety-four (94) holes were drilled testing a variety showings and targets during the campaign. Core logging, geotechnical work, and core sampling are expected to be wrapped up by mid-October. Assay results from a total of sixteen (16) holes of the 2019 program have been reported to date.

The 2019 seven-hole drill program at the Gay Gulch showing marks the first follow-up of results from 2015. Assay results for samples from seven (7) drill holes (EC19-242 to EC19-248) have been received from 595 meters of drill core. Significant intersections from these holes is shown in Table 1.

Table 1: Results from Gay Gulch drill holes EC19-242 to EC19-248

Hole ID	From (m)	To (m)	Au (g/t)	Length (m)
EC19-242	8.75	25.50	0.24	16.75
EC19-243	NSV			
EC19-244	5.70	35.50	0.40	29.80
including	5.70	6.20	9.33	0.50
EC19-245	4.90	14.70	1.09	9.80
including	13.10	13.70	8.30	0.60
EC19-246	3.05	4.60	2.29	1.55
EC19-247	NSV			

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EC19-248	70.00	70.50	6.07	0.50
including	92.00	92.50	9.66	0.50

NOTE: The true thickness of reported drill intervals cannot be determined with the information currently available.

Drill holes at the Gay Gulch showing are generally oriented with 210 azimuth and -55 dip at collar. During this program, several holes had -50 or -80 dips at collar, and two holes (EC19-242 and EC19-245) were oriented at 090 azimuth. The purpose of varying collar dip and azimuth was to obtain structural measurements from the use of oriented core tools and to better estimate the orientation of identified north-trending faults and dykes.

At the Gay Gulch gold showing, mapping and drilling have identified gold-bearing quartz veining hosted within brittle felsic rocks developed adjacent to a significant northwest-trending fault (the 'Eldorado Fault') over a five-kilometer distance. The Gay Gulch gold showing is one of several gold-bearing quartz vein showings discovered along the length of the Eldorado Fault (see Figure 1).

Gold was discovered in quartz veins and first drill tested by a six-hole program in 2015. The best result at the time was an intersection of 75.6 g/t Au over 2.8 meters in hole EC15-10. (See news release October 26, 2015, a copy of which can be found on [www.sedar.com](http://www.sedar.com) and on the Company's website at <http://www.klondikegoldcorp.com/klondike-gold-reports-remaining-2015-drill-results-intersects-75-6-gt-au-over-2-8m-at->

Results from these seven holes from 2019 and the six holes from 2015 show potential for gold mineralization along the main northwest-trending Eldorado Fault and also along an intersecting north-trending zone of younger faulting and intrusions.

#### EXPLORATION UPDATE:

The Company again engaged GroundTruth Exploration Inc. ("GroundTruth") of Dawson, YT to complete collection of additional soil samples and also to conduct GT-Probe surveying. Soil samples have been collected covering portions of the Bonanza, Nugget, and Eldorado Faults infilling high priority prospective trends. The Company expects to expand or further define anomalies along mineralized fault corridors which could be targets of early 2020 field work. Analytical results will become available in early 2020.

GroundTruth also just completed the GT-Probe survey using the overburden penetrating GT Probe to systematically sample bedrock from two lines across the central portion of the five-kilometer mineralized length of the Nugget Fault. The GT-Probe survey tested for the continuation of Nugget Zone gold mineralization both to the northeast and to the southwest in areas of no outcrop. The Company's intention is to locate the main focus of gold-bearing quartz veins along the Nugget Fault to prioritize 2020 drilling areas. Analytical results will become available in early 2020.

The Company contracted SRK Group (Toronto) to provide an evaluation of the Company's oriented core drilling results and investigate selected trench and outcrop exposures with the purpose of updating the Company's structural model of the Klondike District. The investigative phase of this work has just been completed. Results are expected to become available later in 2019.

Company personnel have just completed detailed channel sampling of a number of quartz vein exposures containing coarse visible gold. This sampling is intended to help estimate the gold grade of the various quartz veins and provide statistical comparison of differences between assay methodologies. Results are expected to become available later in 2019.

Dulac Mining Ltd ("Dulac Mining") continue to placer mine on the Company's Upper Eldorado Creek placer property with the expectation of shortly shutting operations down for the season. Work performed on the placer property to date has been sufficient for five years of assessment credits. The final reconciliation of

placer gold produced will be known in October. For more information refer to the Company's news release: <http://www.klondikegoldcorp.com/klondike-gold-leases-placer-gold-mine-to-dulac-mining/>.

#### SAMPLE AND ANALYTICAL PROTOCOLS:

All Gay Gulch samples in this release are from "HTW" size drill core. Assay samples from drill core are cut using a diamond saw. Half the core sample interval is bagged, tagged, and sealed; the other half is returned to the core box with a corresponding tag and retained for reference. Three gold reference standards, blanks, coarse crush blanks, and sample duplicates are routinely inserted as part of Klondike Gold's quality assurance / quality control ("QA/QC") program, independent of and additional to the laboratory QA/QC program.

Sample bags are aggregated into rice bags, sealed, and submitted by Klondike Gold personnel to Bureau Veritas Mineral Laboratories ("BV Labs") (formerly Acme Labs) preparation facility in Whitehorse, YT with chemical analysis of sample pulps completed in Vancouver, British Columbia. Bureau Veritas Labs is an accredited ISO 9001:2008 full-service commercial laboratory.

At BV Labs each drill core sample is crushed to 70% passing 2 mm size. A 400 g subsample is pulverized to 85% passing 75 microns size (200 mesh)(Code PRP70-500). All samples of 400 g were sieved to 106 microns (140 mesh) for "metallic screen" assaying. The +140 mesh fraction is weighed and assayed for gold by fire assay ("FA") fusion with a gravimetric finish (Code FS631). A 30 g subsample of the -140 mesh fraction is assayed for gold by fire assay ("FA") fusion with an atomic absorption ("AA") finish (Code FA430). All over-limit results in excess of 10 ppm (10 g/t) for both silver and gold are re-assayed using a 30 g subsample and assayed by FA with a gravimetric finish (Code FA530-Au/Ag). Total gold grade is then calculated using a weighted average of the plus and minus fraction assay results.

Figure 1: Location map showing Gay Gulch showing in relation to the gold mineralized Eldorado Fault.

#### QUALIFIED PERSONS REVIEW

The technical and scientific information contained within this news release has been reviewed and approved by Ian Perry, P.Geo., 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'ond&euml;k Hw&euml;ch'in First Nation traditional territory.

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

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