

Klondike Gold Announces Expiration of Tender Period for Shareholders of Klondike Star Mineral Corporation

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VANCOUVER, December 23, 2019 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTC:KDKGF) ("Klondike Gold" or the "Company") is pleased to provide an update to the merger of December 20, 2016 with [Klondike Star Mineral Corp.](#) ("Klondike Star").

Pursuant to a December 20, 2016 merger agreement offer between the Company and Klondike Star, Klondike Star shareholders tendered approximately 71% of shares on that date. For a three-year term from that date each remaining issued and outstanding share of Klondike Star's common stock (being 19,488,640), was automatically converted into the right to receive either 0.025 shares of common stock of Klondike Gold, or \$0.0035 per share of Klondike Star in cash. The former shareholders of Klondike Star had until December 20, 2019 to tender the necessary documentation to convert their shareholdings.

As a result of the above merger, the Company accrued in trade and other payables a liability of \$68,210 as at February 28, 2017, being \$0.0035 times the total number of Klondike Star shares held by former shareholders.

As at December 20, 2019, the Company has paid out \$12,414 for 3,546,756 Klondike Star shares tendered by Klondike Star shareholders and issued 13,894 common shares of the Company for 555,759 Klondike Star shares tendered by Klondike Star shareholders. The remaining 15,386,125 rights to convert have expired and the remaining liability has been written off.

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'ondëk Hwëch'in First Nation traditional territory.

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

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Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. Klondike disclaims any obligation to update or revise any forward-looking information or statements except as may be required."

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