

Klondike Gold Drilling to Resume at Lone Star Zone

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VANCOUVER, August 20, 2020 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTC PINK:KDKGF) ("Klondike Gold" or the "Company") is pleased to announce the planned commencement of a 27-hole Phase 4 drilling program targeting the Lone Star Zone on the Company's wholly owned 586 square kilometer Klondike District Property, Yukon Territory.

The objective of Phase 4 drilling is to extend the dimensions of Lone Star Zone gold mineralization in all surface directions, and to test for mineralization that would add to the Company's effort to establish a maiden mineral resource. Drill pad preparation is now underway with Phase 4 drilling planned to commence by early September.

SUMMARY:

- Phase 4 drilling program to be comprised of approximately 27 drill holes (+/- 1,800 meters) testing the Lone Star Zone across a 3.5 kilometer strike length. The program is directed in part towards testing for potential high grade gold subzones.
- Lone Star Zone gold mineralization is recognized in drill holes over a 3.5 km strike length (see Figure 1) and in rock grab samples for 4.5 km strike length. The Zone remains open in all directions and is prospective at depth for higher grade zones of quartz veining which are interpreted to represent the feeder 'plumbing' system to the broad Lone Star Zone at surface.
- A total of 181 individual drill core sample intervals within the central 1.0 km length of the Lone Star Zone show areas of inferred 'corridors' of higher gold grades >5 g/t Au. A selection is listed in Table 1.
- Recent re-logging of holes suggest some high grade vein intersections may correlate across several drill holes implying lateral and vertical continuity of higher grade quartz veining within the broad lower grade envelope characteristic of the Lone Star Zone. (For example, see gold values listed in Table 1 below: intersections in LS18-171, LS18-172, LS18-180, and LS18-201)
- Testing for potential high grade gold veining in structural corridors within the Lone Star Zone is a priority for Phase 4 drilling.

Peter Tallman, President and CEO of Klondike Gold stated "The objective of drilling at the Lone Star Zone is to attempt to outline a potential open-pit gold resource. As we continue to drill in this area, we are steadily delivering the results needed to bring the Klondike District Property to that stage."

Compilation and reinterpretation of results within the main area of Lone Star Zone mineralization has identified individual high-grade vein sets with high-grade assays that potentially correlate between adjacent drill holes and across sections (see Table 1).

Gold-bearing quartz veins occur within LS18-171, LS18-172, LS18-201, LS18-198, and LS18-180 across 100 meters by 100 meters at shallow 5m to 40 meter depth, for example. These and other near-surface gold intersections will be targeted as the Company proceeds with efforts to establish an initial mineral resource.

Results of drilling are estimated to be available in November or later.

Table 1: Compilation of central Lone Star Zone higher grade quartz vein intercepts.

Hole ID	From_m	To_m	Au g/t	Interval_m
LS16-58				

and	28.50	30.70	14.50	2.20
LS16-64	50.00	52.00	9.89	2.00
LS16-68	67.00	68.00	12.99	1.00
LS16-69	88.71	89.12	51.49	0.41
LS16-70	75.19	79.25	8.96	4.06
including	75.19	75.42	104.31	0.23
LS17-81	12.80	14.46	12.09	2.16
and	20.90	21.30	27.24	0.40
LS17-81.1	24.64	25.64	24.68	1.00
LS17-82	12.25	13.06	11.87	0.81
LS17-90	8.35	8.60	50.54	0.25
and	26.55	27.55	17.57	1.00
LS17-91	29.00	35.00	5.42	6.00
LS18-155	6.60	7.70	21.73	1.10
LS18-156	9.60	15.10	8.36	5.50
LS18-165	9.50	10.50	12.09	1.00
LS18-166	8.60	9.60	10.82	1.00
LS18-168	10.50	12.70	7.32	2.20
LS18-171	19.40	21.10	5.51	1.70
LS18-172	110.10	110.60	21.92	0.50
and	119.10	119.50	12.53	0.50
and	162.50	163.50	35.06	1.00
LS18-180	24.60	29.20	10.00	4.60
LS18-201	48.40	49.30	28.46	0.90
and	101.10	103.50	11.50	2.40

LONE STAR ZONE LONGITUDINAL VIEW OF MINERALIZATION

The longitudinal section below shows 164 holes drilled from 2015 to 2020 which have intersected Lone Star Zone gold mineralization over a 3.5 km strike length along the plane of the Bonanza Fault. Mineralized intersections are all within 100 meters of surface with the majority starting at surface. (2020 Phase 1 drill holes are labelled, with gold intersections listed in the inset. See News Release July 30, 2020).

The Lone Star Zone within the 3.5 km identified length has significant untested areas between holes

containing mineralization.

The Lone Star Zone is open along strike with targets identified beyond the current extent of drilling.

The Company interprets the zone to be open to depth, and is prospective at depth for higher gold grade zones of quartz veining which represent the feeder 'plumbing' system to the broad Lone Star Zone at surface.

Figure 1: Lone Star Zone 3.5 Km Length Longitudinal View of Gold Mineralization with 164 Mineralized Drill Holes from 2015-2020.

Figure 2: Location Map of 2020 Planned Phase 4 Lone Star Zone Drilling and Contingent Phase 5 Stander Zone Drilling.

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 Vancouver based gold exploration company advancing its 100%-owned Klondike District Gold Project located at Dawson City, Yukon Territory, one of the top mining jurisdictions in the world. The Klondike District Gold Project targets gold associated with district scale orogenic faults along the 55-kilometer length of the famous Klondike Goldfields placer district. To date, multi-kilometer gold mineralization has been identified at both the Lone Star Zone and Stander Zone, among other targets. The Company is focused on exploration and development of its 586 square kilometer property accessible by scheduled airline and 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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