

K9 Gold to Conduct LiDAR and Imagery Study at Stony Lake; Compilation of Historic Work Reveals Highly Anomalous Till Samples

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Vancouver, October 8, 2020 - [K9 Gold Corp.](#) (TSXV: KNC) (FSE: 5GP) ("K9" or the "Company") has commissioned Leading Edge Geomatics of Lincoln, New Brunswick to conduct a LiDAR and Imagery survey over the Stony Lake Project. The survey will assist with ground mapping to extrapolate geomorphology and both regional and local geologic structures. This will allow the Company to develop a more focussed approach to mapping, sampling and prospecting programs.

In addition, the Company is pleased to report that on-going compilation of historic exploration work on the property has identified a large area with highly anomalous gold values in tills collected in 1989 by Teck Explorations Limited. These are clustered around the Island Pond - Moccasin Lake area in the central part of the property. Calculated visible gold assays, by Overburden Drilling Management, yielded 15 samples with values over 1500 ppb, four of which had values of 11787, 12754, 14092 and 19502 ppb au. Analysis of non-magnetic heavy mineral concentrates by Chemex Labs yielded 16 samples with values >1000 ppb au. Four of these samples were reported as >10,000 ppb au, which was the upper detection limit.

The Stony Lake East project lies within the Cape Ray/Valentine Lake structural trend in Central Newfoundland, lying parallel to that of New Found Gold's Queensway project, along the prolific Dog Bay Line. The project covers 13,625 ha and 27 kilometers of favorable trend between Sokoman's Moosehead discovery to the northeast and Marathon's Valentine Lake deposit to the southwest.

At Stony Lake, large areas of significant gold mineralization occur primarily in altered Botwood sediments and quartz-feldspar porphyry intrusives associated with intense silicification, sericite-chlorite-carbonate alteration and a strong pyrite-arsenopyrite mineralogical association. These features indicate epizonal/mesozonal temperatures for the hydrothermal fluids and support the exploration model of hydrothermal fluids leaking upwards into the Botwood sediments from a deeper igneous intrusive source. This area is now referred to as the Exploits Subzone gold district which essentially covers the Silurian-age clastic sediments surrounding the Mount Peyton intrusive.

Prior to the 2020 field season, airborne geophysical coverage, with follow-up ground prospecting and sampling, has led to the identification of eight area of highly anomalous to high grade gold mineralization. The gold mineralization is hosted in a variety of environments, including quartz-feldspar porphyries, reduced sandstones, quartz stockworks and quartz veins. The property hosts both widespread low grade mineralization (up to 4.0 g/t Au) within the Botwood Formation and high grade veins (>4.0 g/t Au) in the basement rocks below the Botwood, similar to the nearby New Found Gold Queensway project, and the immediately adjacent Sokoman Minerals Moosehead discovery.

Jeff Poloni, CEO and a Director of the Company comments, "With this survey, along with last year's airborne magnetometer/VLF/radiometrics survey and the soon-to-be completed airborne VTEM survey, we will have developed a solid data base upon which we can build a successful exploration program."

To ensure a safe workplace environment that protects the health and safety of employees and contractors, K9 Gold follows all federally and provincially mandated and recommended guidelines regarding COVID-19.

Chris M. Healey, P.Geo, Consulting Geologist, is the qualified person under NI 43-101 guidelines who is responsible for the technical content of this release, and consents to its release.

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