

Klondike Silver Commences Underground Drifting & Outlines Preliminary Drill Program

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Vancouver, January 13, 2021 - [Klondike Silver Corp.](#) (TSXV:KS) (OTC:KLSVF) wishes to report that underground drifting has commenced at the Company's 100% owned 116 square kilometer Silvana Mine property located in the Slocan Mining Camp 15 kilometers from New Denver and 138 kilometers north of the smelter in Trail, British Columbia.

Klondike Silver continues drifting the eastern portion of the SILVER MILE which is a portion of the 9 kilometer long Main Lode vein. The drifting is being undertaken from underground to ensure exploration can continue throughout the first half of 2021. Utilizing the Silvana 4625 West Lateral Drift workings, the Company is drifting approximately 80 meters to the west of Drill Station #1 and parallel to the Main Lode delineated in the 2019-2020 drill program. The SILVER MILE is the western extension of the Silvana Mine deposit, within Klondike Silver claim boundary. The SILVER MILE is approximately 1.5 kilometers long and has been virtually unexplored.

The underground drift is scheduled to reach the Drill Station #2 location mid February. Once Drill Station #2 is established a series of underground diamond drill holes will be drilled in a fan-type drill pattern to intersect the widest coverage area of the Main Lode vein system, at this location. The Main Lode vein system contains 8 of the largest mines in the Slocan Mining Camp.

The scientific and technical disclosure in this news release has been reviewed and approved by David Makepeace, P.Eng., Senior Geologist & Environmental Engineer at Geospectrum Engineering, who is an independent consultant to the Company and Qualified Person as defined in NI 43-101.

About Klondike Silver

Klondike's Silvana Mine Silver Zinc Lead project is located in South Eastern B.C., 138 km north of the Trail B.C. smelter. The Company is actively exploring from underground, the western extension of the Silvana Mine, along the Main Lode. The Main Lode is a 9 km vein structure which is the most prolific mineralized structure in the Slocan Mining Camp. There are 13 historical mines that are situated along the 9 km vein structure which have produced 886,000 kg of silver, 95 million kg of zinc and 117 million kg lead so far. Including 8 of the 13 above there are 68 historical mines that are situated in the Klondike Silver 116 square kilometer claim block which have produced 1,258,000 kg of silver, 72 million kg of zinc and 158 million kg lead so far. (source: BC MINFILE).

Additional information can be found on the Company website: www.klondikesilver.com

On Behalf of the Board of Directors

"Thomas Kennedy"

Thomas Kennedy, B.Comm., J.D., CEO, Director

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