

Klondike Gold 2021 Exploration Plan and 2020 Review

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VANCOUVER, February 3, 2021 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTC PINK:KDKGF) ("Klondike Gold" or the "Company") is pleased to announce plans for 2021 exploration on the Company's 586 square kilometer Klondike District Property near Dawson City, Yukon, as well provide a corporate and exploration update.

2021 Exploration Program

The Company has planned an initial 2021 drilling exploration program of 6,000 meters beginning early Q2 2021 with work leading towards a maiden mineral resource estimate targeting Q2 2022.

Objectives of the 2021 Exploration Program are summarized below:

- complete additional near-surface drill testing on the central portion of the Lone Star Zone, to support the planned 2022 maiden mineral resource estimate;
- drill test Lone Star Zone east and west across the 3.5km length of gold mineralization identified to date, plus drill beneath the central portion for deeper extensions to gold mineralization;
- complete near-surface drill testing of the central portion of Stander Zone to advance towards a maiden mineral resource estimate;
- complete exploration drill testing on the 'new' Gold Run and Virgin Targets, as part of a 'pipeline' program to evaluate and advance selected gold mineralized areas among the many within the Klondike District Property.

Peter Tallman, Klondike Gold's CEO commented "Although new industry wide Covid-19 procedures have slowed processing of our 2020 drill results, planning is well advanced for 2021. The Virgin and Gold Run exploration drill targets have developed nicely out of our regional exploration and are similar in scale to the Lone Star or Stander Zones. Our team is excited to get out and drill test these areas to begin to demonstrate the District scale potential. In addition, the deeper drilling planned for Lone Star Zone beneath the known gold envelope will test for potential extensions of mineralization of this Zone to depth. We are looking forward to a productive and constructive period of work results this year."

Figure 1: Target Zone Location Map of Planned 2021 Drilling.

2020 Corporate Highlights:

In 2020 the Company raised over \$5M including significant participation from major supporting shareholders and mineral resource funds. The Company has a strong treasury of \$3.2M entering 2021.

The Company also received 50 ounces raw gold from Dulac Mining netting a total of 35.8 ounces of refined gold and 11 ounces of refined silver as 10% production royalty from the Upper Eldorado Placer property.

The Company located eight new placer prospecting leases and staked eight new placer claims adjoining the Dulac Upper Eldorado Placer property. Including the Dulac Mining lease area of 3.2 square kilometers, Klondike Gold now has 10.6 square kilometers of contiguous placer titles along Upper Eldorado Creek.

The Company also sold its legacy mineral properties in British Columbia to Ximen Mining Corp. ("Ximen") for \$100,000 cash, 1,000,000 common shares of Ximen, and 1,000,000 share purchase warrants of Ximen.

2020 Exploration Highlights:

Through the 2020 exploration season the Company conducted 4 phases of drilling completing 52 drill holes totaling 4,055 meters. Drill Results from Phase 1 targeting Lone Star Zone were reported July 30, 2020. Drill results from Phase 2 and 3 targeting the Stander Zone were reported August 18, 2020.

Drill results for 30 drill holes from the Company's 2020 Phase 4 program testing the Lone Star Zone are pending and expected to be received in Q1 2021. These will be released as soon as possible upon receipt.

Phase 1 drill hole results from Lone Star Zone included LS20-339 intersecting 0.94 g/t Au over 34.0 meters and LS20-340 intersecting 5.82 g/t Au over 5.0 meters. Both intersections were successful in extending the gold mineralization to the south. LS20-337 and LS20-338 intersected typical broad widths of Lone Star Zone gold mineralization which assayed 1.07 g/t Au over 61.1 meters and 0.8 g/t Au over 49.07 meters respectively, starting from surface.

Phase 2 and 3 drill hole results from Stander Zone included EC20-350 intersected 7.57 g/t Au over 10.5 meters from 48.0 meters within a larger envelope of 3.93 g/t Au over 21.0 meters from 46.0 meters, providing a step-out intersection among the best results from the Stander Zone to date.

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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