

Kestrel Gold Inc. Announces Increase of Proposed Private Placement

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CALGARY, April 8, 2021 - [Kestrel Gold Inc.](#) (the "Corporation") (TSXV:KGC) announces further to its News Release of April 6, 2021 that it has increased its non-brokered private placement ("Private Placement") of a combination of Common Share Units and Flow-Through Units, as defined in the Corporation's News Release of April 6, 2021, to raise gross proceeds of up to \$1,000,000 from its previously announced proceeds of \$750,000. All other terms of the proposed Private Placement have not changed.

About Kestrel Gold

[Kestrel Gold Inc.](#) is a gold exploration company headquartered in western Canada. The Corporation is focused on gold exploration within the Canadian Cordillera, with an emphasis on hard rock targets located in placer gold mining districts. Kestrel is listed on the TSX Venture exchange under the symbol KGC. Readers are encouraged to refer to the Corporation's website for further information.

Forward-Looking Statements

The information and statements in this news release contain certain forward-looking information. This forward-looking information relates to future events or the Corporation's future performance. In particular, this document contains forward-looking information and statements regarding: (i) the completion of the Private Placement and the issuance of the common shares; and (ii) the use of proceeds of the Private Placement. All statements other than statements of historical fact may be forward-looking information. This forward-looking information is subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking information. These assumptions include market acceptance of the terms of the Private Placement. The outcome and timing of the proposed Private Placement, as well as the Corporation's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking information, and accordingly, no assurances can be given that any of the events anticipated by the forward-looking information will transpire or occur or, if any of them do, what benefits that the Corporation will derive from them. The Company's forward-looking information is expressly qualified in its entirety by this cautionary statement. Except as required by law, the Corporation undertakes no obligation to publicly update or revise any forward-looking information.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (as that term is defined in the policies of the TSX Venture Exchange) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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