

Klondike Gold 2021 Diamond Drilling Begins

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VANCOUVER, May 19, 2021 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTC PINK:KDKGF) ("Klondike Gold" or the "Company") is pleased to report Phase 1 diamond drilling began May 12 at the Virgin Target area, part of a three phase drill program on the Company's wholly owned 586 square kilometer Klondike District Property near Dawson City, Yukon Territory.

Program Highlights:

- 2021 exploration/resource drilling program of approximately 6,500 meters will be distributed over three phases and test multiple target areas
- Phase 1 exploration drilling is underway and focuses on discovering bedrock sources of gold at the historic the Virgin/Lindow Target areas
- Phase 2 drilling at the Lone Star Zone to begin shortly focuses on outlining a maiden resource
- Phase 3 drilling to focus on expanding the discovery at the Stander Zone

Peter Tallman, Klondike Gold's CEO stated, "The primary objective of the 2021 exploration season is to expand known mineralized zones to advance a maiden resource at Lone Star. Additionally we have identified and will test significant new drill targets within the District that could rapidly open up the possibilities for additional discoveries. Our full crew complement is in the field and work is moving along smoothly".

Phase 1 diamond drilling is underway testing the Virgin and Lindow Target areas along Bear Creek, one of the significant placer gold producing creeks during the Klondike gold rush, located 10 km north of the Lone Star and Stander Zones and 6 km from the Company's Dawson City office. (See News Release dated May 4 for target details). The Phase 1 program now includes three holes to test the Virgin Target and at least two holes to test the Lindow Target. A follow up drill program to further test Bear Creek targets is scheduled for September contingent upon positive results.

Phase 2 drilling work at the Lone Star Zone, expected to be the main focus of the Company's 2021 field activity, will follow completion of Phase 1. Phase 2 drill holes will test for parallel gold-bearing structures as imbricate repeats of the Bonanza fault which hosts the Lone Star gold zone as an attempt to significantly expand the 'footprint' of gold mineralization. Phase 2 drilling will also include infill and step-out expansion tests of the main Lone Star Zone for inclusion in a planned 2022 mineral resource estimate. Deeper tests beneath the shallow drilling that has so far defined the Lone Star Zone are also planned as an attempt to follow gold mineralization to depth.

Phase 3 drilling at the Stander Zone is planned to test for lateral expansions of gold mineralization and to infill between gold mineralized intersections for possible inclusion in a planned 2022 mineral resource estimate.

Figure 1: Planned 2021 Drilling Targets (red stars) including Virgin/Lindow Target, Lone Star Zone and Stander Zone.

QUALIFIED PERSONS REVIEW

The technical and scientific information contained within this news release has been reviewed and approved by Ian Perry, P.Geol., Vice-President Exploration of [Klondike Gold Corp.](#) and Qualified Person as defined by National Instrument 43-101 policy. Detailed technical information, specifications, analytical information and procedures can be found on the Company's website.

COVID-19 UPDATE

Klondike Gold continues to take proactive measures to protect the health and safety of our local host community, our contractors and our employees from COVID 19 and exploration activities in 2021 will have additional safety measures in place, following and exceeding all the recommendations made by the Yukon's Chief Medical Officer. Additionally, the Company has received Yukon government approval for our 2021 Alternate Isolation Plan ("AIP") which mandates protocols and stringent isolation safety measures permitting essential personnel to transit to/from Yukon.

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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