

Klondike Silver Mine Permit M-65 Amended

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August 5, 2021 - [Klondike Silver Corp.](#) (TSXV:KS) (OTC:KLSVF):

Effective May 21, 2021 the Major Mines Office (MMO) of the Province of British Columbia's Ministry of Energy, Mines and Low Carbon Innovation (EMLI) amended Mine Permit M-65 by "Approving change of Permitted Mine Area". This "AMENDMENT" increased the Mine Permit Area at 2 locations where Klondike Silver was seeking approval for advancement of work necessary for Tailings Management Facility upgrades.

1. Rip Rap Quarry

Klondike Silver was seeking Mine Permit M-65 approval to establish a Rip Rap Quarry along the 4000' Level Adit access road.

June 30, 2021: Based on the information provided by Klondike Silver, the Major Mines Office technical staff have assessed that the proposed mining activity is considered within the AMENDED M-65 Mines Act permit. As a result Klondike is preparing to mine the Rock Quarry for Rip Rap materials necessary to protect the Tailings Management Facility.

2. Tailings Management Facility

Klondike Silver was seeking Mine Permit M-65 approval to proceed with mining activities primarily along Carpenter Creek, relating to remedial actions on the tailing facility to meet the requirements previously imposed by the Mining Ministry. The Tailings Management Facility (includes 3 tailing ponds) is adjacent to Carpenter Creek.

July 22, 2021: Based on the information provided by Klondike Silver, the Major Mines Office technical staff have assessed that the proposed mining activity is considered within the AMENDED M-65 Mines Act permit. In accordance with recommendations prepared by Tetra Tech Inc. (a geotechnical and engineering consulting firm), Klondike Silver is preparing to proceed with necessary remedial actions on the Tailings Facility to meet the requirements previously imposed by the Mining Ministry.

Fisheries and Oceans Canada is responsible for "Fish and Fish Habitat" in British Columbia. Carpenter Creek flows North along the East side of the Tailings Management Facility. This section of Carpenter Creek is included in the new Permitted Mine Area.

July 26, 2021: Klondike Silver received approval to work in Carpenter Creek in accordance with Fisheries and Oceans guidelines.

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 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

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