

Klondike Gold Drills 3.36 G/T Au Over 21.3 Meters at Stander Zone

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VANCOUVER, March 1, 2022 - [Klondike Gold Corp.](#) (TSX.V:KG; FRA:LBDP; OTCQB:KDKGF) ("Klondike Gold" or the "Company") is pleased to report results of 2021 Phase 3 diamond drilling at its Klondike District Property, located in the Dawson Mining District, Yukon, Canada.

Highlights from Phase 3 Stander Zone drilling include:

- 3.36 g/t Au over 21.34 meters from 32.0 meters to 53.34 meters within 1.55 g/t Au over 48 meters from 32.0 meters to 80.0 meters in EC21-424
- 1.57 g/t Au over 26.0 meters from 70.0 meters to 96.0 meters within 0.61 g/t Au over 73.14 meters from 22.86 meters to 96.0 meters in EC21-425
- Gold intersections in EC21-424 and EC21-425 are the furthest southeast to date at the Stander Zone, which remains open in all directions.

In 2021 the Company's geology team made key advances in understanding local controls to gold mineralization, with Phase 2 (Lone Star Zone) and now Phase 3 (Stander Zone) drilling assays yielding positive outcomes as result.

The Company is receiving final assays from the Company's Phase 3 and Phase 4 2021 drill programs which concluded in October. The full Phase 3 results are reported here and Phase 4 will be forthcoming in the days ahead.

Results continue to show the Stander Zone discovery hosts significant near-surface gold mineralization which is expandable and remains open in all directions.

Upcoming corporate milestones include near-term completion and release of a Geology technical report followed thereafter in 2022 by completion of a mineral resource at Lone Star Zone.

Peter Tallman, Klondike Gold's CEO states "The Company is well positioned to rapidly advance the Lone Star Zone as one among a number of 'pipeline' targets within our district-spanning 586 square kilometer claim package that has excellent access to existing highway, power, communications, commercial airport and town infrastructure."

STANDER ZONE PHASE 3 DRILLING

The Phase 3 drill program targeted the Stander Zone in two subareas; the "main" and "east", separated by ~2,500 meters along strike. Twenty (20) holes totalling 2,651 meters were completed divided equally between the two. See Figure 1 for Stander Zone "main" drill hole locations, Figure 2 for Stander Zone "east" drill hole locations, and Table 1 for significant assay results.

The Phase 3 drill program was an equivalent test at Stander Zone targeting across strike for potential persistence of gold-bearing sheeted veins and disseminations similar to their disposition at Lone Star Zone. Mineralization at Stander Zone, like at Lone Star Zone, is comprised of gold-bearing sheeted veins and disseminations with highest gold grades found where sheeted veins are concentrated. Work in 2021 at Lone Star Zone recognized across-strike persistence of gold veining which greatly expanded the Zone's mineralized envelope and size potential, as shown by Phase 2 drilling results (see NR May 26, 2021 and September 27, 2021).

These latest significant positive results at the Stander Zone demonstrate continuity of mineralization across strike, and along strike into new areas. Nearly all Phase 3 holes in both subareas of the Stander Zone intersected broad intervals of 0.15 g/t Au to 0.60 g/t Au gold mineralization considered to be a mineralized halo around the central core of intense quartz veining and higher-grade gold deposition at the core of the Zone.

Table 1: 2021 Stander Zone (Phase 3) Significant Results:

| Hole ID | From (m) | To (m) | Grade (g/t Au) | Length (m) | Subarea |
|-----------|----------|--------|----------------|------------|---------|
| EC21-414 | 112.00 | 115.00 | 0.83 | 3.00 | main |
| EC21-414 | 152.00 | 169.00 | 0.15 | 17.00 | main |
| EC21-416 | 47.75 | 64.00 | 0.43 | 16.25 | main |
| EC21-416 | 47.75 | 100.50 | 0.17 | 52.75 | main |
| EC21-417 | 18.00 | 31.00 | 0.28 | 13.00 | main |
| EC21-418 | 26.00 | 35.00 | 0.29 | 9.00 | main |
| EC21-419 | 55.50 | 56.00 | 12.59 | 0.50 | main |
| EC21-420 | 17.00 | 18.00 | 1.22 | 1.00 | main |
| EC21-421 | 67.00 | 87.00 | 0.18 | 20.00 | main |
| EC21-422 | 1.52 | 8.00 | 1.35 | 6.48 | main |
| EC21-423 | 71.00 | 77.00 | 0.60 | 6.00 | main |
| EC21-423 | 71.00 | 92.00 | 0.32 | 21.00 | east |
| EC21-424 | 32.00 | 80.00 | 1.55 | 48.00 | east |
| including | 32.00 | 53.34 | 3.36 | 21.34 | east |
| EC21-425 | 22.86 | 96.00 | 0.61 | 73.14 | east |
| including | 70.00 | 96.00 | 1.57 | 26.00 | east |
| EC21-426 | 110.80 | 123.00 | 0.31 | 12.20 | east |
| EC21-427 | 16.00 | 23.00 | 0.84 | 7.00 | east |
| EC21-427 | 86.00 | 117.00 | 0.21 | 31.00 | east |
| EC21-428 | 4.57 | 13.00 | 0.59 | 8.43 | east |
| EC21-428 | 110.00 | 111.00 | 5.02 | 1.00 | east |
| EC21-430 | 6.90 | 43.00 | 0.31 | 36.10 | east |
| EC21-430 | 117.00 | 147.00 | 0.33 | 30.00 | east |
| EC21-431 | 66.00 | 111.00 | 0.21 | 45.00 | east |

Hole ID From (m) To (m) Grade (g/t Au) Length (m) Subarea

EC21-432 8.50 50.50 0.14 42.00 east

Figure 1: Phase 3 drill holes at the Stander Zone 'main' subarea.

Figure 2: Phase 3 drill holes at the Stander Zone 'east' subarea.

EXPLORATION UPDATE

Phase 4 drilling testing along the Eldorado Fault in Eldorado Creek. A total of 13 holes were completed testing various targets. Results will be forthcoming in the days ahead.

Klondike Gold contracted GeoCloud Analytics of Melbourne, Australia to complete a detailed re-interpretation of the 2019 LiDAR survey data (see NR September 23, 2021). The work is in progress with the goal of completing re-interpretation of the dataset covering the entirety of the Company's claims prior to the 2022 field season.

SRK Consulting of Toronto is preparing a NI 43-101 Technical Report summarizing geology and exploration on the Company's Klondike District Project. The report is nearing completion and will be released when received.

Klondike Gold has filed a placer mining permit for renewal of its Upper Eldorado Creek operation, and a quartz exploration permit for renewal of exploration activities in the southeast end of the Company's Klondike District Property.

UPCOMING EVENTS

[Klondike Gold Corp.](#) will be participating in the following upcoming events:

Red Cloud Pre-PDAC Mining Showcase - March 3 to March 4, 2022 (online)

Metals Investor Forum - March 10 to March 11, 2022

Vancouver Resource Investment Conference - May 16 to May 17, 2022

All events are subject to change.

2021 ASSAY PROTOCOLS

All 2021 drill holes referenced in this release produced NTW (5.71 cm dia.) drill core. Assay samples from drill core are cut using a diamond saw. Half the core sample interval is bagged, tagged, and sealed; the other half is returned to the core box with a corresponding tag retained for reference. Two gold reference standards, two blank samples (a coarse and a fine), and a coarse sample duplicate per 100 samples, are routinely inserted as part of Klondike Gold's quality assurance / quality control ("QA/QC") program, independent of and additional to the laboratory QA/QC program.

Sample bags are aggregated into rice bags, sealed, and submitted by Klondike Gold personnel to Bureau Veritas Mineral Laboratories ("BV Labs") preparation facility in Whitehorse, YT with chemical analysis of sample pulps completed in Vancouver, British Columbia. Bureau Veritas Labs is an accredited ISO 9001:2008 full-service commercial laboratory.

At BV Labs each drill core sample is crushed to 80% passing 2 mm size. A 500 g subsample is pulverized to >85% passing -75 microns size (200 mesh; code PRP70-500). All samples of 500 g are sieved to 106 microns (140 mesh) for "metallic screen" assaying. The +140 mesh fraction is weighed and assayed for gold by fire assay ("FA") fusion with a gravimetric finish (code FS631). A 30 g subsample of the -140 mesh fraction is assayed for gold by fire assay ("FA") fusion with an atomic absorption ("AA") finish (code FA430). All over-limit results in excess of 10 ppm (10 g/t) for both silver and gold are re-assayed using a 30 g subsample and assayed by FA with a gravimetric finish (code FA530-Au/Ag). Total gold grade is then calculated using a weighted average of the plus and minus fraction assay results.

QUALIFIED PERSONS REVIEW

The technical and scientific information contained within this news release has been reviewed and approved by Peter Tallman, P.Geo., President 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. Exploration activities in 2021 continue to have additional safety measures in place, following and exceeding all the recommendations made by the Yukon's Chief Medical Officer.

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 Hwéch'in First Nation traditional territory.

ON BEHALF OF [Klondike Gold Corp.](#)

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