

Klondike Gold Drills 30.97 g/t Au (1.0 oz/t Au) over 0.5 meters and also 1464 g/t Ag (47.1 oz/t) over 3.52 meters

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VANCOUVER, March 24, 2022 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTCQB:KDKGF) ("Klondike Gold" or the "Company") is pleased to report results of 2021 Phase 4 diamond drilling at its Klondike District Property, located in the Dawson Mining District, Yukon, Canada. Phase 4 tested for mineralization associated with graphitic thrust faults over a 4 km strike length along Eldorado Creek including at the Gay Gulch gold showing.

Highlights from Phase 4 drilling along Eldorado Creek include:

- 1,464 g/t Ag (47.1 oz/t Ag) over 3.52 meters from 77.25 meters in EC21-436
- 30.97 g/t Au over 0.5 meters from 40.0 meters in EC21-439 at Gay Gulch Showing

Peter Tallman, Klondike Gold's CEO states "The multi-ounce silver intersection in EC21-436 is exciting. To the best of our knowledge, this is the first like it in the Klondike District and is associated with the major Eldorado Creek thrust fault adjacent to the Gay Gulch gold showing. We look forward to follow-up drill testing in this area of Eldorado Creek in 2022."

ELDORADO CREEK AREA PHASE 4 DRILLING

Phase 4 drilling tested over a lateral distance of 4.0 km targeting graphitic thrust faults along Eldorado Creek. Thirteen (13) holes totalling 886 meters were completed in October 2021. Phase 4 drilling follows from the identification in 2021 by the Company's geology team of major graphitic thrust faults at the Lone Star Zone and Stander Zone associated with the persistence of gold-bearing sheeted quartz veins intersected in Phase 2 - Lone Star Zone (see News Releases September 22, 2022 and September 27, 2022) and Phase 3 - Stander Zone (see News Release March 1, 2022) drilling adjacent to these faults.

The objective of Phase 4 was to determine if observed graphitic outcrops along Eldorado Creek including at Gay Gulch gold showing were associated with thrust faults, determine their orientation, and test for presence of mineralization. See Figure 1 and Figure 2 for Phase 4 drill hole locations and Table 1 for significant assay results.

The Phase 4 drill program was successful in extending gold mineralization at the Gay Gulch showing. EC21-439 intersected sheeted gold-bearing quartz veins hosted within and adjacent a graphitic thrust fault with the best individual assay of 30.97 g/t Au over 0.50 meters from 40.0 meters downhole. Additionally, EC21-440 intersected sheeted gold-bearing quartz veins across a broader interval, interpreted to be a 'mineralization halo' that assayed 0.29 g/t Au over 30.0 meters from 33.0 meters downhole. Intersections are approximately true width based on oriented core measurements of gold bearing veins.

The Phase 4 drill program also intersected high grade silver-tungsten mineralization hosted within graphitic fault breccia located adjacent to the Gay Gulch showing. EC21-436 assayed 1,464 g/t silver (47.1 oz/t silver) with 0.8% tungsten over 3.52 meters from 77.25 meters in EC21-436. The true width of this intersection is unknown based on this one intersection point. The fault and high grade silver mineralization intersected by EC21-436 remains open in all directions.

Table 1: 2021 Eldorado Creek (Phase 4) Significant Results:

Hole ID

From (m)

To (m)

Grade (g/t Au)

Grade (g/t Ag)

Length (m)

EC21-433			nsa		
EC21-434			nsa		
EC21-435			nsa		
EC21-436	77.25	80.77		1464	3.52
EC21-437			nsa		
EC21-438			nsa		
EC21-439	40.00	44.50	3.61		4.50
including	40.00	40.50	30.97		0.50
EC21-440	33.00	63.00	0.29		30.00
including	43.00	50.00	0.46		7.00
EC21-441	49.00	50.00	1.33		1.00
EC21-442			nsa		
EC21-443			nsa		
EC21-444			nsa		
EC21-445	32.00	33.00	3.82		1.00

*nsa= no significant assay

Collar locations are shown in Figures 1 and 2 below.

Figure 1: Phase 4 drill holes along central Eldorado Creek (downslope of the Stander Zone 'main' subarea shown in upper right).

Figure 2: Phase 4 drill holes along southeast Eldorado Creek including the Gay Gulch showing.

UPCOMING EVENTS

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

Red Cloud Financial Services hosted Webinar - April 2, 2022
Metals Investor Forum, Toronto - June 11 to June 12, 2022
PDAC Convention, Toronto - June 13 to June 15, 2022

All events are subject to change.

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 the Lone Star Zone. Field work with 8,000 meters diamond drilling is planned to commence in May 2022.

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. Samples were also analyzed for multi-element chemistry, including copper and tungsten, by ultratrace ICP-MS analysis (AQ251+U code). Samples over-limit in lead are rerun by a high-detection limit ICP-ES procedure (Code MA370).

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.

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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