

Klondike Gold Closes First Tranche Raising \$1,023,450

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VANCOUVER, December 19, 2023 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTCQB:KDKGF) ("Klondike Gold" or the "Company") is pleased to announce that further to its news release of November 27, 2023 and December 14, 2023, the Company has closed the first tranche of its non-brokered private placement financing, raising \$1,023,450.12 of which \$699,450 is flow-through funds (the "First Tranche").

In closing the First Tranche, the Company issued 7,771,668 flow-through units at a price of \$0.09 per flow-through unit, with each flow-through unit comprised of one common share which is a "flow-through" share for Canadian income tax purposes and one share purchase warrant. The Company further issued 4,050,000 non-flow-through units at a price of \$0.08 per unit, with each unit comprised of one common share and one share purchase warrant.

A total of 11,821,668 share purchase warrants issued in connection with the First Tranche are exercisable at a price of \$0.18 per share until December 18, 2025.

The Company also paid an aggregate of cash finder's fees \$39,630 and issued 446,333 finder's warrants (the "Finders Warrants"), of which Eventus Capital Corp. was paid \$34,500 and was issued 383,333 Finders Warrants and Haywood Securities Inc. was paid \$5,130 and was issued 63,000 Finder's Warrants. Each Finder's Warrant entitle the holder thereof to purchase one common share of the Company (a "Finder's Warrant Share") at a price of \$0.18 per Finder's Warrant Share until December 18, 2025.

All securities issued in connection with the First Tranche are subject to a four month and one day statutory hold period expiring on April 19, 2024, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

One insider of the Company participated in the First Tranche and acquired an aggregate of 1,050,000 Units. The purchases by this insider constitute "related party transactions" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuances are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as they are distributions of securities for cash and the fair market value of the Units issued to, and the consideration paid by, the insider did not exceed 25% of the Company's market capitalization. No new insiders were created, nor any change of control occurred, as a result of closing the First Tranche of the private placement.

The Company intends to use the proceeds from the financing to continue exploration and development of the Company's Yukon properties, as well as for general working capital.

ABOUT KLONDIKE GOLD CORP.

Klondike Gold is a Vancouver based gold exploration company advancing its 100%-owned Klondike District Gold Project located at Dawson City, Yukon, 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. Multi-kilometer gold mineralization has been identified at both the Lone Star Zone and Stander Zone, among other targets. The Company has identified an Initial Mineral Resource of 469,000 Indicated and 112,000 Inferred gold ounces, a milestone first for the Klondike

District. 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, Yukon, within the Tr'ondëk Hwëch'in First Nation traditional territory.

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

"Peter Tallman"

Peter Tallman,
President and CEO

FOR FURTHER INFORMATION:

Telephone: (604) 609-6138
E-mail: info@klondikegoldcorp.com
Website: www.klondikegoldcorp.com

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Certain statements contained in this news release constitute "forward-looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward-looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. Klondike Gold does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

SOURCE: [Klondike Gold Corp.](#)

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