

Klondike Gold Discovers Up to 52.7 g/t Au (1.69 opt Au) at Wasp Showing, Up to 46.6 g/t Au (1.50 opt Au) at Archy Showing

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VANCOUVER, October 2, 2024 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTCQB:KDKGF) ("Klondike Gold" or the "Company") is pleased to announce rock sample assay results from new gold discoveries targeting orogenic gold mineralization at the new Archy and Wasp Showings within the Company's 100% owned 727 km² Klondike District Property (the "Property") in the Dawson mining district, Yukon, Canada. (see Figure 1).

Peter Tallman, Klondike Gold's President & CEO states; "Our 2024 drilling and sampling season was highly productive, with quantifiable advancements in discovering additional high grade gold zones and refining mineralization controls. Importantly, the new identification and understanding of the Eldorado Fault structural corridor as a locus of gold mineralization is delivering positive exploration successes and outlining substantial drill targets. Exploration in 2024 has documented 450 meters of vertical height to gold mineralization implying multiple vertically stacked gold vein zones and deeper targets to test. The 5 kilometers of length to mineralization along the Eldorado Fault remains open. Exploration this season has increased the gold potential of our district significantly, especially as other extensional and parallel structural corridors are coming into view. Now we await drill assay results primarily targeting expansion of the Stander Zone mineral resource area and Gay Gulch showing mineralization."

Highlights Summary

- The newly mapped "Eldorado Fault" is a fundamental structural corridor controlling high-grade gold emplacement. In the northeast end of the Property, this structural corridor is associated with the Lone Star mineral resource area¹ (elevation 980m ASL), the Stander Zone mineral resource area¹ (elevation 750 m ASL), the Gay Gulch Zone drilled prospect (elevation 670 m ASL), and the newly discovered Archy Showing (elevation 830 m ASL) and Wasp Showing (elevation 535 m ASL) among others. Gold zones in this vicinity are shown to occur over a vertical elevation of 450 meters and a length of 5 kilometers.
- At the Archy #1 Showing, four rock samples over a 2m x 4m outcrop area contained visible gold and assayed 12.2, 13.4, 20.4, and 46.6 g/t Au (0.39 to 1.50 opt Au). Host material is 50% coarse pyrite in iron carbonate as large masses occurring adjacent and within coarse crystalline quartz veining. The presence of abundant coarse pyrite is generally associated with high gold grades.
- At the Archy #2 Showing located 160 meters to the southwest, four rock samples over 7m x 3m outcrop area assayed 1.3, 1.8, 3.4 and 4.1 g/t Au. Host material was crystalline sheeted quartz veins with rare pyrite with similarity to Stander Zone mineralization.
- At the Wasp #1 Showing (elevation 530m ASL), five rock samples over a 2m x 3m outcrop area assayed between 2.1 g/t Au and 3.8 g/t Au from crystalline sheeted quartz veins. Two samples of quartz veins with coarse pyrite assayed 10.8 and 19.3 g/t Au. One sample of vein/wallrock alteration assayed 0.3 g/t Au.
- At the Wasp #2 Showing located 20 meters to the southwest, four rock samples over a 10m x 10m outcrop exposure in a new placer mining cut assayed 1.7 g/t Au to 10.8 g/t Au from sheeted quartz veins. A fifth sample assayed 52.7 g/t Au (1.69 opt Au) from quartz vein with abundant coarse pyrite and iron carbonate.

Note: Prospecting rock samples in this news release are collected from outcrops exposed by hand or mechanical equipment and are selective in nature. Samples weigh between 0.5 kg to 3.0 kg. Sample assays test for the presence or absence of gold and other 'economic' indicator elements. Systematic additional test results may vary significantly.

The objectives of 2024 Klondike District Property fieldwork include:

- Targeted prospecting and sampling of specific outcropping gold-bearing areas in the center and northwest parts of the Property adjacent the Eldorado Fault;
- Diamond drilling to test for expansion of the Stander Zone mineral resource area, and specifically to follow up high grade (>1 opt Au) gold drill intersections from late 2023;
- Diamond drilling to test for expansion of extents of Gay Gulch Showing gold mineralization;
- Prospecting and drill testing for repeated stacked gold-bearing quartz vein zones predicted by orogenic gold deposit models, targeting potential for deeper gold mineralization.

Rock sample assay results from the DJ showing surface sampling plus assays from 36 diamond drill holes completed on the Stander Zone, Gay Gulch Showing, and other targets along the Eldorado Fault are pending.

Figure 1: Klondike District property with 2024 exploration targets.

Figure 2: Location of sample assay results (numbers in g/t Au) for Archy and Wasp Showings along the Eldorado Fault.

QUALIFIED PERSON

The technical and scientific information contained within this news release has been reviewed and approved by Peter Tallman, P.Geo., President and CEO of Klondike Gold and Qualified Person as defined by NI 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 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 a Mineral Resource Estimate of 469,000 Indicated and 112,000 Inferred gold ounces¹, a milestone first for the Klondike District. The Company is focused on exploration and development of its 727 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

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Forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's business plans. In making the forward looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedarplus.ca.

¹The Mineral Resource Estimate for the Klondike District Property was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. The technical report supporting the Mineral Resource Estimate entitled "NI 43-101 Technical Report on the Klondike District Gold Project, Yukon Territory, Canada" has been filed on SEDAR at www.sedarplus.ca effective November 10, 2022. Refer to news release of December 16, 2022.

SOURCE: Klondike Gold Corp.

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