

FOR IMMEDIATE RELEASE
July 21, 2010

TSX-V: KG
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KLONDIKE GOLD CORP. INTERSECTS 19.44 G/T GOLD OVER 3.45 METERS (0.63 OPT GOLD / 11.3 FEET) ON CLUBINE PROPERTY

- **UPDATED PROPERTY AND GEOLOGY MAPS AVAILABLE ON COMPANY WEBSITE**
- **RECENT PAST EXPLORATION ON PROPERTY (BY YELLOWJACK RESOURCES LTD) FOCUSED ON A LEAD-ZINC ZONE AT A HIGHER ELEVATION WITH LIMITED WORK DONE ON GOLD-SILVER ZONE**

VANCOUVER, BC— Klondike Gold Corp. (the “Company”) is pleased to announce it has received assay results from the last 8 holes drilled in late 2009 on its wholly owned Clubine Gold property. The property is located approximately 5 km north of Salmo in southeastern British Columbia. Please see the location map which will be available shortly on the Company website.

“We are encouraged with our success in confirming both the grade and continuity of the gold/silver/copper veins at the Clubine property and will continue to focus Company exploration efforts at testing for extensions of known mineralized zones,” comments Company President, Richard Hughes. “We are currently ramping up to begin the second drill phase of the program at the property and will be providing an update in the near future.”

Of the total 9 holes drilled, six holes successfully intersected the project target zone and the remaining three holes, intersected a dyke and returned insignificant values. The assay table is shown at the end of the news release. Please refer to the drill hole plan map on the company website for drill hole locations. The drilling program is considered successful and the company is preparing for a follow-up program.

Proposed exploration for the 2010 field season includes additional diamond drilling, generally along strike to the north and to depth, in order to determine extent and continuity of known gold veins. A drill contract has been signed with Black Hawk Drilling and permits have been applied for and are expected soon.

The mineralization at Clubine is hosted in a shear zone containing lenses of quartz and quartz-carbonate, and gold-base metal veins. Clubine is similar to a class of gold-base metal, quartz-carbonate veins, related to major shear zones, that world-wide are a major source of gold. They are typically relatively thin, but continuous along strike and to depth. The nine relatively shallow holes were drilled on the property to test a steeply-dipping, north-trending zone characterized by quartz veining, sulphide mineralization and locally high gold and silver content. The drill program covered an area of approximately 120 meters north-south by 100 meters east-west.

Analyses of mineralized sections of drill core are shown in a table below. Unless otherwise indicated, gold analyses are done by Fire assay metallics, and silver and copper by ICP-ES. Reported vein widths are apparent widths; as the vein dips 60 to 70 degrees east, true widths are less than reported widths.

Table: Diamond Drill Hole assays of Mineralized Zones, Clubine property.

Drill Hole	From metre	To metre	Width metre	Au g/t	Ag g/t	Cu %	Weighted Average			
							Au g/t	Ag g/t	Cu %	Width metre(i)
CB09-1	50.24	50.29	0.05	6.35	15	0.52	19.45	5.59	0.3	3.45(ii)
	54.24	54.49	0.25	6.92	22.2	0.53				
	54.49	54.69	0.2	148.41	203*	2.28				
	54.69	54.96	0.27	15.45	37.2	0.96				
	54.96	56.39	1.43	0.00	0.001	0.00				
	56.39	56.75	0.36	79.25	110*	0.01	Including			
	56.75	57.47	0.72	0.00	0.001	0.00	25.54	6.21	0.34	2.51(iii)
	57.47	57.69	0.22	13.36	30.5	0.76				
CB09-2	52.2	52.36	0.16	2.79	5.8	0.21	2.79	5.8	0.21	0.16
	53.98	54.11	0.13	1.85	3	0.07	1.85	3	0.07	0.13
CB09-3	53.82	54.3	0.48	11.49	29.1	0.66	11.49	29.1	0.66	0.48
	60.35	60.59	0.24	11.00	59	0.74	11	59	0.74	0.24
CB09-5	28.96	29.96	1	0.457*	1.4	0.02	0.457*	1.4	0.02	1
CB09-7	69.64	69.83	0.19	9.74	34.9	0.46	9.74	34.9	0.46	0.19
CB09-8	67.53	68.15	0.62	1.64*	9.8	0.19	1.64*	9.8	0.19	0.62
	71.32	71.43	0.11	35.59	30.5	0.29	35.59	30.5	0.29	0.11
CB09-9	64.07	64.3	0.23	3.40	9	0.19	4	11.94	0.33	2.17(iv)
	64.3	64.47	0.17	12.26	25.4	0.41				
	64.47	66.03	1.56	0.00	0.001	0.00				
	66.03	66.24	0.21	27.26	93	2.82				

Notes: (i) apparent width, (ii),(iii), (iii) include internal dilutions

Au analyses: Acme Analytical Laboratories, Fire assay metallica (Group G6.ME)

Au analyses (*): Acme Analytical Laboratories, Fire assay (Group G6)

Ag analyses: Acme Analytical Laboratories, ICP-ES (Group 1D)

Ag analyses (*): Acme Analytical Laboratories, Fire assay (Group G6)

Cu analyses: Acme Analytical Laboratories, ICP-ES (Group 1D)

Cu analyses (%): Acme Analytical Laboratories, assay (Group 7AR)

Clubine is a past producer that recovered 123,293 of gold (33.54 g/t Au grade) and 239,463 grams of silver (65 g/t Ag grade) from 3676 tonnes mined in the late 1930s. Six levels over 75m vertical were worked intermittently. Exploration work at that time consisted of several exploration and production drifts that followed the shear-vein structure, from surface, through strike lengths of up to approximately 90 meters.

The qualified person for the purpose of National Instrument 43-101 is Dr. Trygve Hoy, PhD, P.Eng., who has read and agreed with the technical information in this news release.

About Klondike Gold Corp

Klondike Gold is a large landholder in southeastern British Columbia as well as in the Klondike District of Yukon Territory, an area which produced between six and twelve million ounces of gold during its historic gold rush. The Company also holds a 50% interest with partner Chalice Diamond Corp in approximately 78,000 acres of diamond properties located in the Chapleau-Wawa region of Ontario and a number of properties in southeastern British Columbia.

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Please visit the Company's website: www.klondikegoldcorp.com for more information on the diamond properties in Ontario, our holdings in the Klondike and our properties in southeastern BC.

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The statements made in this Press Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.