



December 6, 2023  
Vancouver, BC

## **Klondike Gold Intersects 4.39 g/t Gold over 6.95 Meters at Gay Gulch Gold Showing**

**Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) (“Klondike Gold” or the “Company”)** is pleased to report 2023 mapping, rock sampling and diamond drilling results from nine holes at the Gay Gulch gold showing on the Company’s 100% owned Klondike District Property (the “Property”) in the Dawson mining district, Yukon, Canada.

### **HIGHLIGHTS:**

- DDH EC23-501 returned 4.39 g/t gold over 6.95 meters from 19.55 meters.
- DDH EC23-502 returned 14.08 g/t gold over 1.10 meters from 17.10 meters.
- Gay Gulch showing outcrop assays gold up to 108.1 g/t Au (3.46 opt Au).
- Major low angle thrust faults identified at the Gay Gulch showing are interpreted to control emplacement of gold-bearing shear veins and associated sheeted veins.
- The highest-grade rock grab samples (108.1 g/t Au (3.45 opt Au) reported here, and 4,064 g/t Au (143 oz/t Au) reported previously (see NR February 21, 2023) are from an interpreted shear vein array.
- Granite is identified by mapping and whole rock analyses at Gay Gulch. Granite is present within (imbricate) thrust slices. Gold is present in shear veins and sheeted quartz veins developed preferentially along the granite margins. This association is typical at the gold deposit-scale of important orogenic gold districts worldwide.

Peter Tallman, Klondike Gold’s President & CEO, states; “The collaboration this summer with orogenic gold experts’ Rich Goldfarb and Ben Frieman has produced consequential exploration insights into the geology and structural controls affecting gold mineralization within the Klondike District. Positive systematic exploration results following these insights includes high gold grades from Dominion, Gold Run, and now Gay Gulch. The recognition and documentation of gold-related thrusting consistent with predictive orogenic gold models at specific gold showings and

gold resource areas is a gigantic step forward. These continuing positive 2023 results will have an even greater impact going forward. I believe we'll look back on the 2023 season as a breakthrough moment in the development of the historic Klondike Gold District."

### **GAY GULCH AREA 2023 WORK PROGRAM RESULTS**

Prospecting, mapping, and diamond drilling was conducted at the Gay Gulch gold target located 800 meters across strike from the Stander Zone gold mineral resource area.

Six prospecting samples of individual 5 to 20 cm wide outcrop quartz veins were collected in the Gay Gulch showing from new exposures of shear veining containing visible gold adjacent gold-mineralized sheeted veins.

New sampling of the main shear vein yields a "highlight" outcrop sample assayed 108.1 g/t Au (3.46 opt Au) containing abundant visible gold. Previous 2022 sampling here assayed 4,064 g/t Au (143 oz/t Au) (see NR February 21, 2023).

Seven drill holes totalling 637 meters tested the Gay Gulch target along a 150-meter strike length and across a width of 100 meters. (See Figure 2). Six of seven drill holes intersected gold bearing sheeted veins. Visible gold was noted in two holes: EC23-501 and EC23-503. (See Figure 3).

Two additional drill holes, EC23-506 and EC23-507, targeted an area of gold-bearing quartz vein float in pre-1949 pits and trenches located by recent prospecting 600 meters uphill from Gay Gulch showing. Both drill holes EC23-506 and EC23-507 at 'Upper Gay Gulch' intersected interesting gold-bearing quartz vein intervals.

**Table 1: Summary of Significant Gold Intervals at Gay Gulch and Upper Gay Gulch Showings**

<b>Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Au (g/t)</b>	<b>Area</b>
EC23-499	10.50	30.00	19.50	0.18	Gay Gulch
EC23-500	17.10	20.60	3.50	0.37	Gay Gulch
EC23-501	10.10	36.60	26.50	1.22	Gay Gulch
Incl	19.55	26.50	6.95	4.39	Gay Gulch
EC23-502	17.10	37.00	19.90	0.83	Gay Gulch
Incl	17.10	18.20	1.10	14.08	Gay Gulch
and	100.00	103.10	3.10	0.36	Gay Gulch
EC23-503	89.15	117.00	27.85	0.38	Gay Gulch
Incl	111.97	112.18	0.21	12.90	Gay Gulch
EC23-504	106.40	121.45	15.05	0.11	Gay Gulch
EC23-505				NSV	Gay Gulch
EC23-506	45.57	46.12	0.55	3.04	Upper Gay Gulch
EC23-507	37.60	49.50	11.90	0.17	Upper Gay Gulch

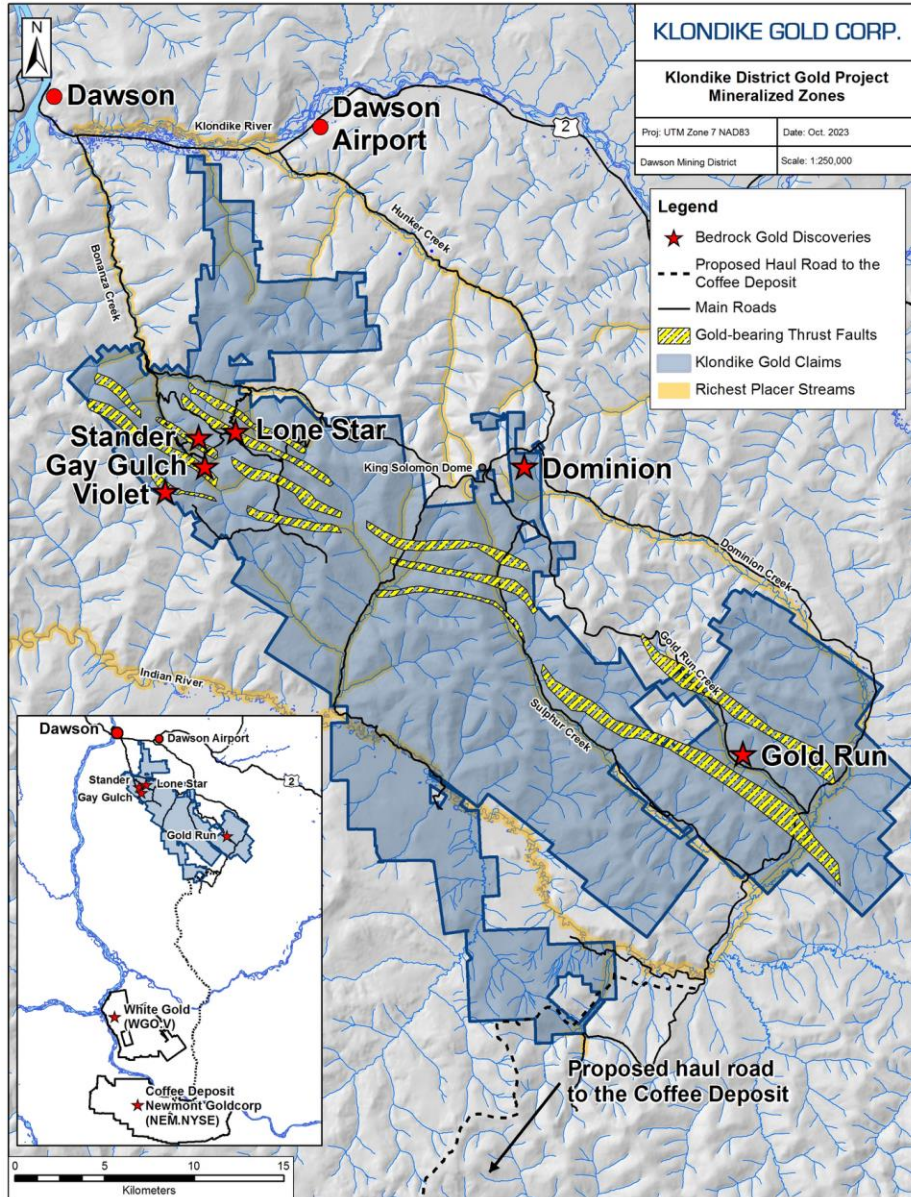
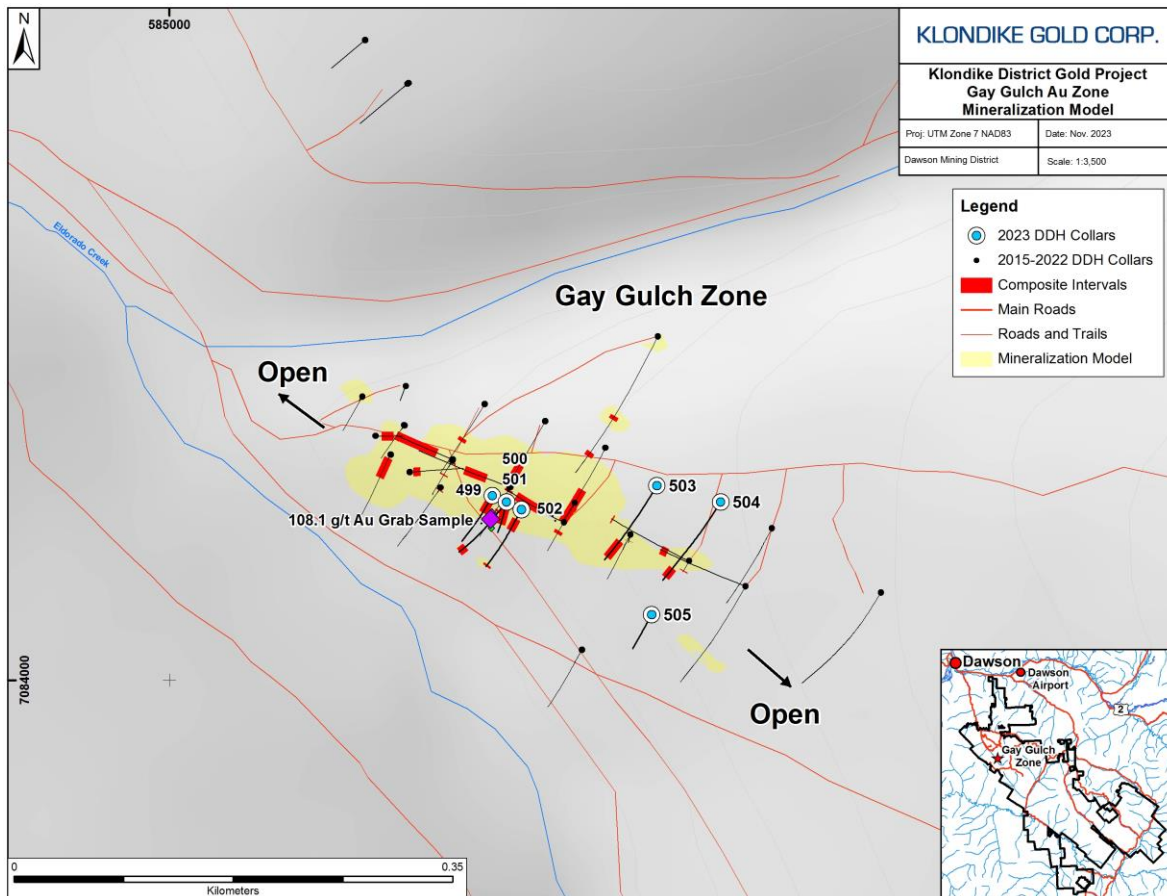


Figure 1: Location map of 2023 exploration areas within the Property.

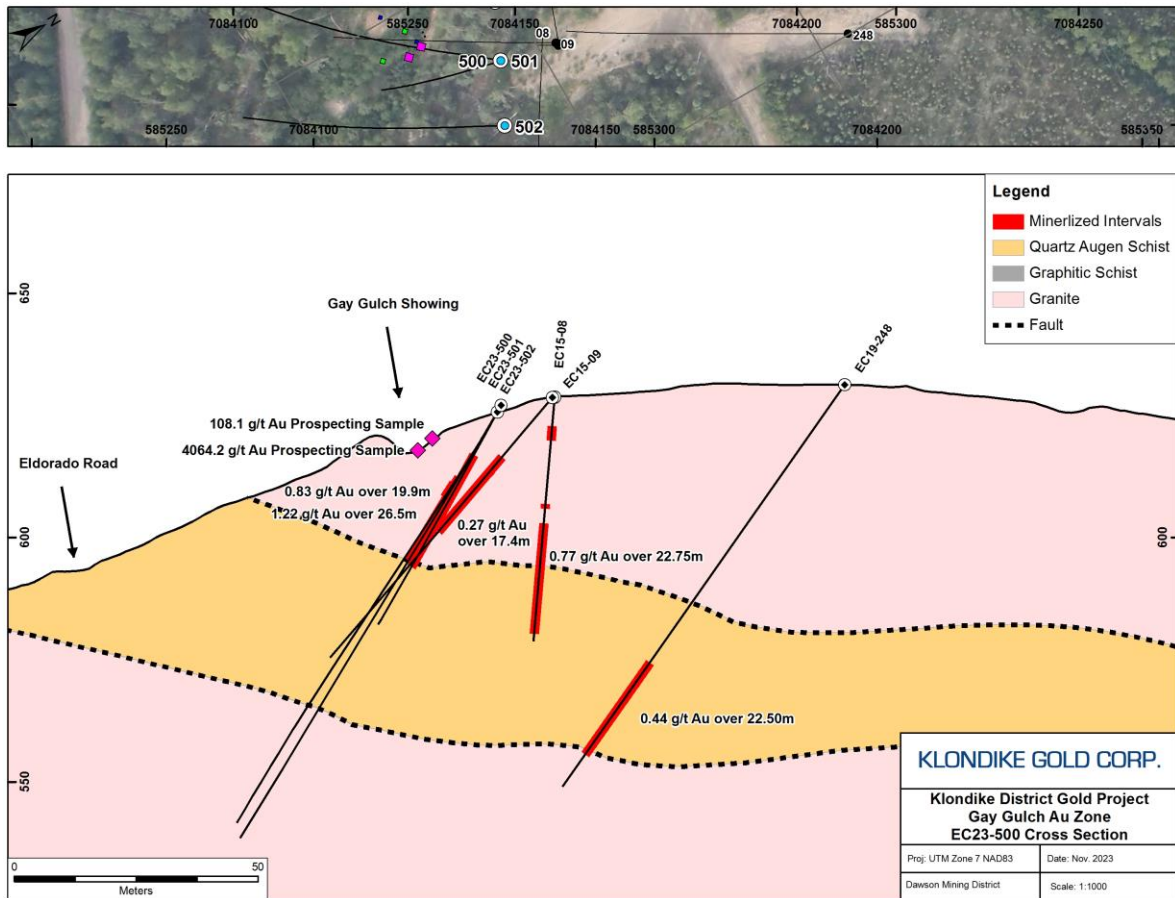


**Figure 2: Location map of 2023 and previous drill holes at the Gay Gulch Zone with drilled extents of gold mineralization shown in yellow.**



**Figure 3: Photo of visible gold in EC23-503 drill core interval 111.97-112.18m: 12.90 g/t Au – within 0.38 g/t Au over 27.85m.**

Drilling at Gay Gulch intersected two horizontally oriented granite lithologic units bounded by shear (thrust) faults. Gold is present in both shear veins and sheeted quartz veins developed preferentially in proximity to the granite margins (See Figure 4).



**Figure 4: Geology cross-section with mineralized intervals at the Gay Gulch Zone.**

The systematic mapping / sampling survey at Gay Gulch is part of a broader 2023 effort to assess structural controls in gold target areas to distinguish areas of gold mineralization with tonnage potential from smaller localized showings. The Company in 2023 completed 25 diamond drill holes testing targets including the Gold Run target, Stander Zone mineral resource area<sup>1</sup>, and Gay Gulch Showing among other targets. Rock sampling with mapping results from Stander East and other targets mapped during this effort are pending. Assays from 16 out of 25 drilled in 2023 have now been reported. The remainder of the 2023 drill hole program assays are pending.

## **QUALITY ASSURANCE/QUALITY CONTROL**

KLONDIKE GOLD 2023 QA/QC prospecting rock and drill core sample protocols are found on our website: <https://www.klondikegoldcorp.com/projects/sampling-and-assay-protocols/>

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.

## **UPCOMING EVENTS**

Klondike Gold will be participating in the following upcoming events:

- VRIC (Vancouver, BC) Booth 111 – January 21 – 22, 2024;
- AME RoundUp (Vancouver, BC) – January 22 – 25, 2024
- PDAC (Toronto, ON), March 3 – 6, 2024

## **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-km length of the famous Klondike Goldfields placer district. Multi-km 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 ounces<sup>1</sup>, a milestone first for the Klondike District. The Company is focused on exploration and development of its 727 square km 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.

<sup>1</sup> *The 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](http://www.sedarplus.ca) effective November 10, 2022. Refer to news release of December 16, 2022.*

## **ON BEHALF OF KLONDIKE GOLD CORP.**

*"Peter Tallman"*

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