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Vancouver, BC

Klondike Gold Makes New High Grade Discovery; Intersects 90.55 g/t Au (2.91 oz/t Au) over 0.55 Meters and 5.49 g/t Au over 6.50 Meters at Stander Zone

Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) (“Klondike Gold” or the “Company”) is pleased to report prospecting and diamond drill results from the Stander Zone on the Company’s 100% owned Klondike District Property (the “Property”) in the Dawson mining district, Yukon, Canada.

HIGHLIGHTS:

- High-grade gold has been discovered at the Stander Zone extending the mineralization to the east along each of two quartz-filled ‘shear vein’ sub-parallel structures.
- DDH EC23-508 intersected 90.55 g/t gold (2.91 troy oz/t Au) over 0.55 meters shear vein from 21.05 meters within 1.65 g/t Au over 36.65 meters including gold-bearing sheeted extensional veins.
- DDH EC23-510 intersected 38.15 g/t gold (1.23 oz/t Au) over 0.50 meters shear vein from 92.70 meters within 5.49 g/t Au over 6.50 meters including gold-bearing sheeted extensional veins.
- DDH EC23-511 intersected 39.59 g/t gold (1.27 oz/t Au) over 0.52 meters shear vein from 49.78 meters within 1.12 g/t Au over 20.90 meters including gold-bearing sheeted extensional veins.
- DDH EC23-514 intersected 30.30 g/t gold (0.97 oz/t Au) over 0.50 meters from 98.65 meters within wider 8.68 g/t Au over 2.10 meter shear veining interval.
- DDH EC23-514 returned 8.68 g/t Au over 2.10 meters interpreted to have intersected the same shear as EC23-510 located 160 meters along strike at the same relative elevation.
- Visible gold (“VG”) was identified in fault controlled quartz vein zones in four of seven drill holes corresponding with >30 g/t Au assay intersections in each:
 - EC23-508 contained 2 VG between 21.3m to 21.4m, (90.55 g/t Au over 0.55m)
 - EC23-510 contained 4 VG between 89.7m to 95.0m, (38.15 g/t Au over 0.50m)
 - EC23-511 contained 2 VG at 49.9m, also at 62.7m, (39.59 g/t Au over 0.52m)
 - EC23-514 contained 1 VG at 100.2m, (30.30 g/t Au over 0.50m)
- Gold intersections on each of these structures remain open. These are priority targets for 2024 follow up.

Peter Tallman, Klondike Gold's President & CEO states; "The discovery of gold associated with historically unrecognized shear veins, distinguishable from sheeted extension veins, validates our view of the potential for the Klondike to host multiple and substantial gold deposits. As we've discussed in previous news releases, new insights from ongoing comprehensive academic research and collaborative work with orogenic gold experts' continues to be transformative for our exploration and development efforts within the Klondike district. Recent news releases all include headline gold grades of >30 g/t Au in both outcrops and drill core and in each of several target areas. Importantly, the exploration model is distinguishing the highest-quality targets to pursue within the 727 sq kms Klondike District Project. Moving forward our team has identified many new targets to test in 2024 in conjunction with developing/expanding resources within our existing, open-ended deposits including targets adjacent the discoveries described in this news release."

STANDER ZONE 2023 WORK PROGRAM RESULTS

PROSPECTING

Prospecting, mapping, and diamond drilling was conducted in fall 2023 adjacent the Stander Zone gold mineral resource¹ located 20 km by road from Dawson City, Yukon.

Prospecting at the Stander Zone identified subcrop quartz veining containing visual gold within the upper end of a 110 meter long historic 1990 trench. Six prospecting samples of subcrop quartz veining were excavated. Three of six samples contained visual gold. Four samples assayed between 7.0 g/t Au and 11.6 g/t Au (including two with visual gold). Two samples assayed between 44.1 g/t Au and 74.6 g/t Au (including one with visual gold). All contained appreciable silver and tellurium. These samples are interpreted to represent the surface expression of gold-bearing quartz veining intersected down dip in drill holes EC23-510, EC23-511, EC23-512, and EC23-514.

DIAMOND DRILLING

A location map of Stander Zone with local infrastructure is shown in Figure 1. A plan map of 2023 Stander Zone drilling is shown in Figure 2. A detailed plan map of eastern Stander Zone drilling is shown in Figure 3.

Diamond drilling with seven NTW-size core holes, EC23-508 to EC23-514, tested along strike beyond the east end of the Stander Mineral Resource Estimate ("MRE")¹ area exploring for extensions of fault-controlled gold mineralization. Drill holes were short (58m to 107m length), inclined (-55 degrees, 210 azimuth) totalling 689.5 meters completed.

Visible gold ("VG") was identified in quartz vein zones in four of seven drill holes corresponding with >30 g/t Au assay intersections in each:

- EC23-508 contained 2 VG between 21.3m to 21.4m, (90.55 g/t Au over 0.55m)
- EC23-510 contained 4 VG between 89.7m to 95.0m, (38.15 g/t Au over 0.50m)
- EC23-511 contained 2 VG at 49.9m, also at 62.7m, (39.59 g/t Au over 0.52m)
- EC23-514 contained 1 VG at 100.2m, (30.30 g/t Au over 0.50m)

Photos of visible gold in EC23-508 are shown in Figures 4a, 4b, and 4c.

Until now, historic and previous drilling has intersected interpreted 'sheeted extensional veins' containing gold developed over long intervals, without identifying the controlling fault structure.

Seven drill holes tested two fault splays controlling mineralization with objective of extending the Stander Zone mineralization eastward. EC23-508 and EC23-509 tested the 'southern' fault; EC23-510 to EC23-514 tested the 'northern' fault.

On the southern fault, EC23-508 intersected 90.55 g/t gold (2.91 troy oz/t Au) over 0.55 meters shear vein from 21.05 meters within 1.65 g/t Au over 36.65 meters including gold-bearing sheeted extensional veins. EC23-509 was stopped short at 57m depth intersecting sheeted extensional veins.

On the northern fault, EC23-510, EC23-511, and EC23-514 all intersected high grade gold-bearing quartz shear veining associated with adjacent sheeted extensional veins.

EC23-510 intersected 38.15 g/t gold (1.23 oz/t Au) over 0.50 meters shear vein from 92.70 meters within 5.49 g/t Au over 6.50 meters including gold-bearing sheeted extensional veins. EC23-511 intersected 39.59 g/t gold (1.27 oz/t Au) over 0.52 meters shear vein from 49.78 meters within 1.12 g/t Au over 20.90 meters including gold-bearing sheeted extensional veins. EC23-514 intersected 30.30 g/t gold (0.97 oz/t Au) over 0.50 meters from 98.65 meters within wider 8.68 g/t Au over 2.10 meter shear veining interval. EC23-512 is interpreted to have intersected sheeted extensional veining. EC23-513 ended at 93m and is interpreted to not have reached the shear vein target depth. A summary of all significant gold-bearing mineralization is shown in Table 1.

Table 1: Summary of Significant Gold Intervals at Stander Zone

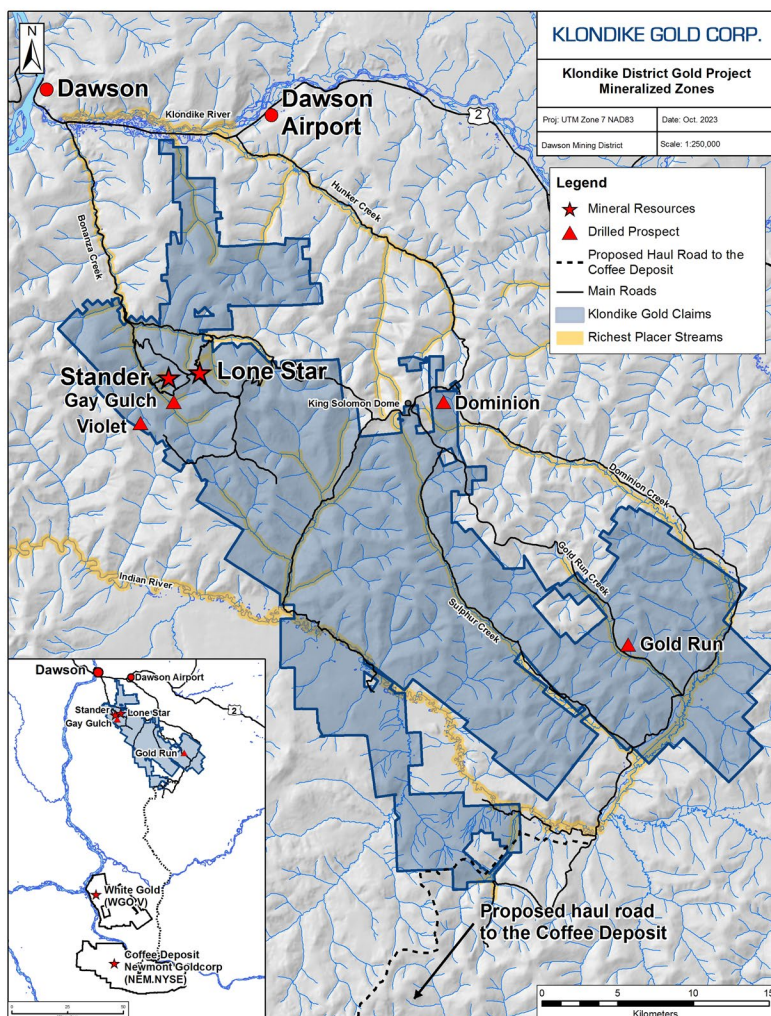
Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Area
EC23-508	21.05	57.70	36.65	1.65	Stander Zone
Incl	21.05	21.60	0.55	90.55	Stander Zone
EC23-509	10.35	13.50	3.15	0.17	Stander Zone
EC23-510	71.50	116.50	45.00	0.89	Stander Zone
Incl	89.20	95.70	6.50	5.49	Stander Zone
Incl	92.70	93.20	0.50	38.15	Stander Zone
EC23-511	29.40	50.30	20.90	1.12	Stander Zone

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Area
Incl	42.90	50.30	7.40	3.09	Stander Zone
Incl	49.78	50.30	0.52	39.59	Stander Zone
EC23-512	21.52	26.70	5.18	0.24	Stander Zone
EC23-513	19.30	23.00	3.70	1.29	Stander Zone
And	47.70	50.00	2.30	0.41	Stander Zone
EC23-514	98.65	100.75	2.10	8.68	Stander Zone
Incl	99.75	100.25	0.50	30.30	Stander Zone

Gold mineralization in EC23-510, EC23-511, and EC23-514 interpreted to lie on a sub-parallel 'northern' fault splay correlate with each other over 150 meters strike length, 70 meters vertically, and remains open along strike and dip.

Shear veins widths are interpreted to be approximately true width and surrounding sheeted extensional vein intervals are interpreted to be 50-70% of true width.

All drill core is analyzed for gold and all other elements by aqua regia ICP-MS analyses. A 30 gram subsample is then assayed for gold by FA-AA. Intervals of economically interesting gold mineralization are identified. A new 500g sample is acquired from the coarse reject and each sample in the interval is assayed by metallic screen FA-AA. At each stage of analyses the results are subject to Klondike Gold QA/QC protocols. Results of the metallic screen gold assays are reported in this news release. A full description of this process and analytical procedures is listed on the Company's website.



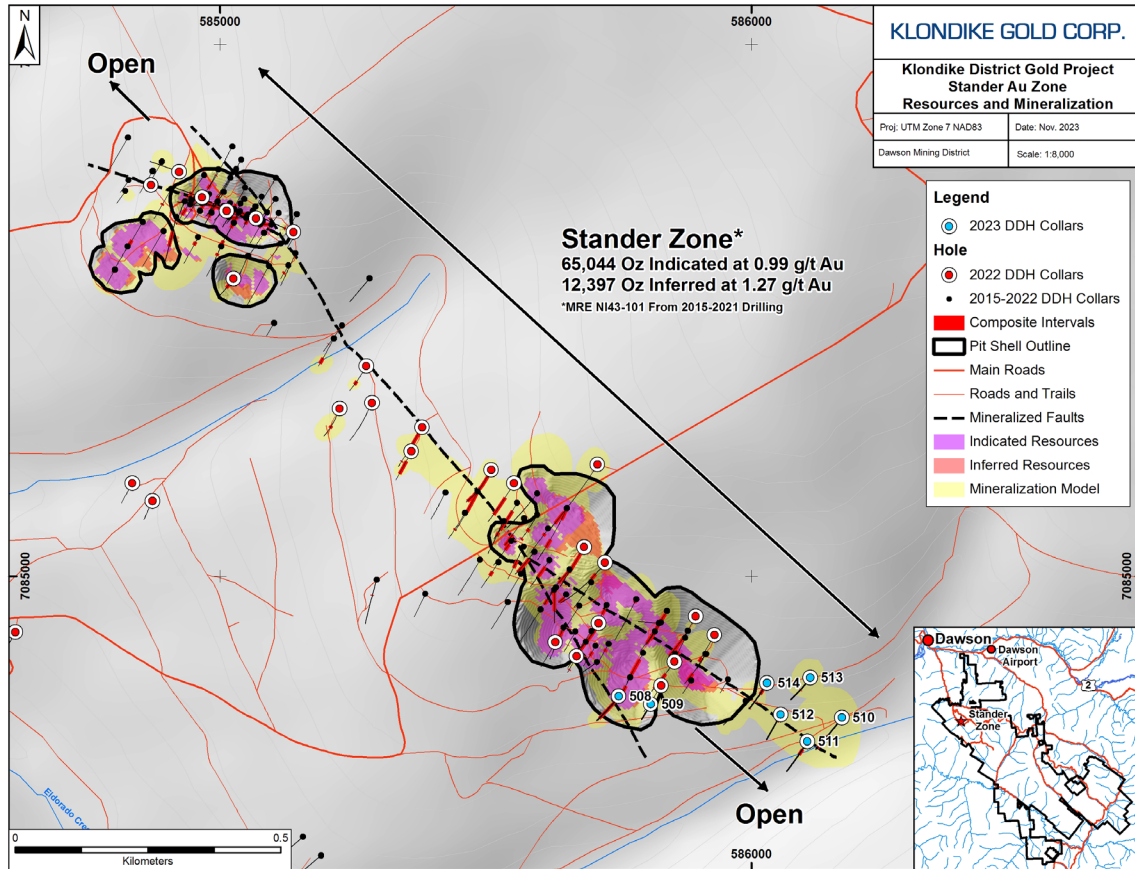


Figure 2: Location map of 2023 and previous drill holes at the Stander Zone with drilled extents of gold mineralization shown in yellow.

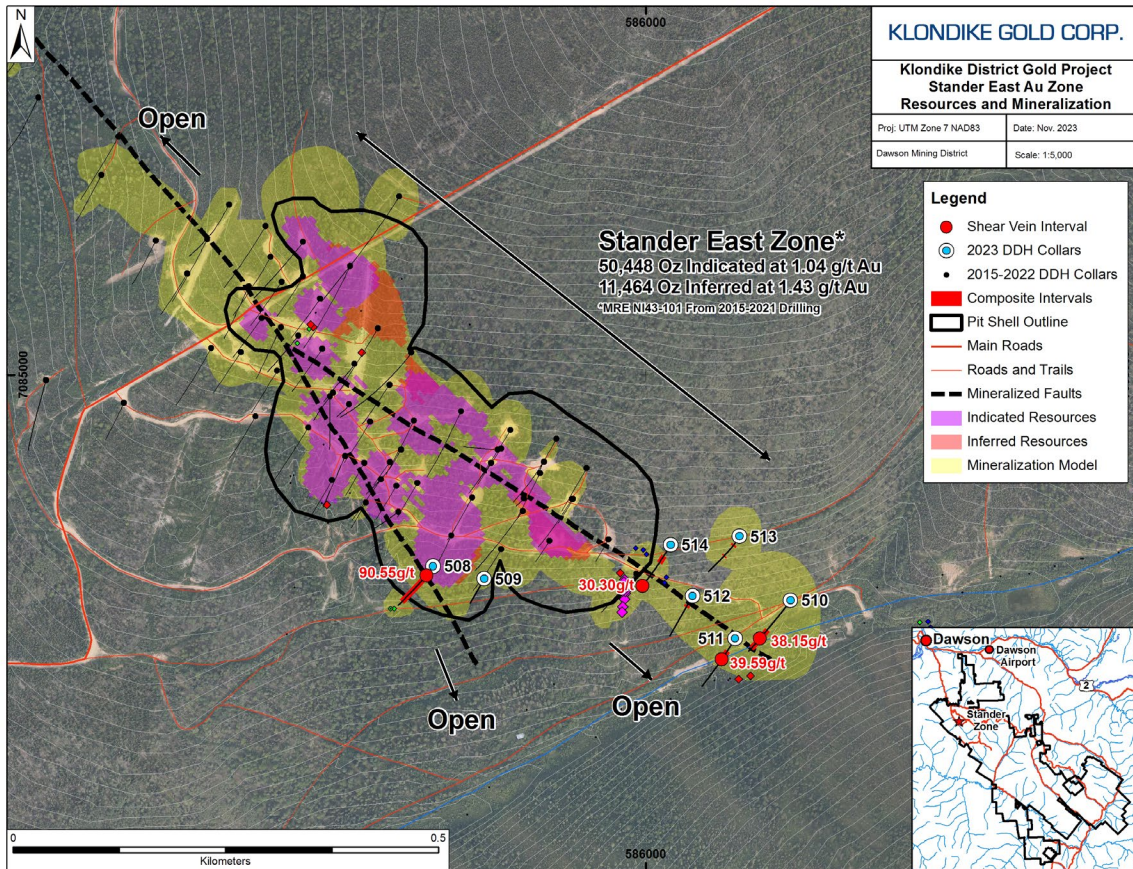


Figure 3: Detail location map of 2023 and previous drill holes with EC23-508 to EC23-514 significant gold intersections indicated at the eastern Stander Zone.

The following photos of two occurrences of visible gold shown in Photos 4a, 4b, and 4c are from EC23-508 drill hole core interval 21.05-21.60m assaying 90.55 g/t Au (2.94 opt Au) over 0.55 meters:



Figure 4a: Photo of quartz vein with visible gold in EC23-508 drill core interval at 21.34m. Scale ticks are 1mm.



Figure 4b: Close-up of visible gold in EC23-508 drill core interval at 21.34m shown in Figure 4a:



Figure 4c: Close-up photo of second visible gold grain in EC23-508 at 21.40m. Scale tick interval is 5mm.

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
- Whistler Capital Events Conference (Whistler, BC) – February 9 – 11, 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 ounces¹, 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.

¹ *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 effective November 10, 2022. Refer to news release of December 16, 2022.*

ON BEHALF OF KLONDIKE GOLD CORP.

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