



April 19, 2024
Vancouver, BC

Klondike Gold's Property-Wide 2024 Exploration Program Underway

Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) ("Klondike Gold" or the "Company") is pleased to outline the 2024 exploration plan and review exploration potential at the Company's 100% owned Klondike District Property (the "Property") in the Dawson mining district, Yukon, Canada. Initial drill targets to be focused around recent drill discoveries in the Stander Zone including 90.55 g/t Au (2.91 oz/t Au) over 0.55 meters among others (see news release of January 15, 2024).

Peter Tallman, Klondike Gold's President & CEO states, "Following from extremely promising 2023 gold discoveries, the Company in 2024 is positioned to deliver significant additional results to our shareholders in a favorable gold price environment. The Company's ongoing funded research, structural work, and evolved exploration model in 2023 led to new multi-ounce grade gold discoveries throughout the Property. The transformative drill discovery of high grade gold shear veining at Stander Zone, potentially a significant source of the famous 2 million ounce Eldorado Creek placer pay streak, will be drill tested first in 2024 among several high potential targets. The objective of this season is to successfully turn one or several of these new gold discoveries into substantial mineral resources and unlock the Klondike goldfields' world-class mineral wealth potential for our stakeholders."

Klondike Gold's property covers 727 square kilometres ("km") and thus far hosts two bedrock gold deposits, "Stander" and "Lone Star", with total Indicated Resources of 469 thousand ounces and Inferred Resources of 112 thousand ounces using a gold price of US\$1,700/ounce¹. Additionally, in 2023 high grade gold prospects have been discovered adjacent and outside the existing Mineral Resource areas and along the unexplored 60 km southwest trending network of crustal faults (collectively the "Klondike Shear Zone") that controls gold mineralization within the Property.

2024 EXPLORATION PLAN

- Field work has begun with drilling scheduled to commence in early May with one drill.
- Initial 2,500 meters of diamond drilling is planned to target the new Stander Zone discovery area of high grade (visible) gold shear veining over a 2km strike length, with focus on 500 meters outlined by 2023 discovery drilling to test the resource potential.
- Contingent upon initial drill results, up to 2,500 meters of follow up diamond drilling is contemplated to test the additional resource potential of high grade (visible) gold shear veining at Stander Zone.
- Surface mapping including detailed structural mapping and sampling is planned to follow-up of high grade (visible) gold veining discovered elsewhere along the Klondike Shear Zone throughout the Property.
- Contingent upon structural mapping and further sampling results, additional diamond drilling is contemplated to test further resource potential at Gay Gulch Showing or to test for high grade mineralization at other Showings or new discoveries.
- Prospecting and sampling is planned to target anomalous sites identified in the Klondike District Property by BLEG (bio-leach extractable gold) sampling survey with orogenic gold signatures (see News Release February 24, 2024) coincident with proximity to c.1900 gold-rush era mine workings identified by the Company in 2023 to locate new zones of mineralization.
- Updated mineral resources estimate is planned to begin in fall 2024 to include additional drilling results from 2022 through 2024 seasons.

2024 STANDER ZONE EXPLORATION DETAIL

The 2024 drill plan will focus on follow up to the 2023 discovery of high grade (visible) gold shear veining over 350 meters strike length in four drill holes (see NR released January 15, 2024) within a 2km potential strike length based on subcrop high grade (visible) gold quartz samples.

Six drill holes at Stander Zone are now interpreted to have intersected the gold shear (including four 2023 intersections now correlated with two from 2021) indicating a 350 meter strike length and 200 meter dip length with mineralized intersections all grading between 30.3 to 90.6 g/t Au (0.97 to 2.91 opt Au) over 0.5m to 1.5m width. All holes have significant halos of 'extensional sheeted veins' containing low grade gold.

Table 1: Compilation of Stander Zone drilling intersections of Shear Vein to date.

Hole ID	From (m)	To (m)	Shear Vein Au (g/t)	Shear Vein Au (troy oz/t)	Interval (m)	Section (m)
EC23-508	21.05	21.60	90.6	2.91	0.55	585780E
EC21-424	42.67	44.20	36.6	1.18	1.53	585780E
EC21-425	70.00	71.00	36.4	1.17	1.00	585780E
EC23-510	92.70	93.20	38.2	1.23	0.50	586120E

Hole ID	From (m)	To (m)	Shear Vein Au (g/t)	Shear Vein Au (troy oz/t)	Interval (m)	Section (m)
EC23-511	49.78	50.30	39.6	1.27	0.52	586120E
EC23-514	98.65	99.15	30.3	0.97	0.50	586275E

Two areas of subcrop quartz veining located 2 km apart are interpreted to represent the outcrop line of high grade (visible) gold shear veining. Six prospecting samples collected in 2023 of quartz containing visible gold assayed between 7.0 g/t Au and 74.6 g/t Au (see NR January 15, 2024) represent the at-surface expression of high grade (visible) gold shear veining intersected in 2023 drilling listed in Table 1. A very similar second area of quartz vein material with visible gold is located 2km to the northwest and was discovered by prospecting in 2020. Five prospecting rock samples of subcrop quartz vein material dug from a 5m by 10m area contained visible gold and assayed 77.8, 74.1, 58.9, 22.2, and 6.8 g/t Au. The strike and dip projection of gold bearing shear veins in six drill intersections includes this second area of 2020 gold quartz samples projected 2km to the northwest.

UPPER ELDORADO CREEK PLACER LEASE

The Company has entered into a lease agreement with a private Yukon company whereby Klondike Gold assigns the rights and permits to placer mine on a portion of the Company's Upper Eldorado Creek Placer property totalling 34 contiguous claims covering the Upper Eldorado and Chief Gulch drainages. The lease is for a term of 3 years through 2026 and is renewable thereafter subject to approval by both parties. Klondike Gold will receive a direct 10% gold production royalty from any mining production on the Placer Property payable in raw gold. The Company holds a 10-year Class IV placer mining permit issued in 2022 expiring 2032 which includes this area. The Chief Gulch drainage lies 3.5 km along strike from the southwest end of known high grade gold mineralization at the Stander Zone. Exploration in the Chief Gulch drainage for placer gold deposits benefits the Company's overall exploration efforts.

QUALITY ASSURANCE/QUALITY CONTROL

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. Exploration related technical information, specifications, analytical information and procedures can be found on the Company's website.

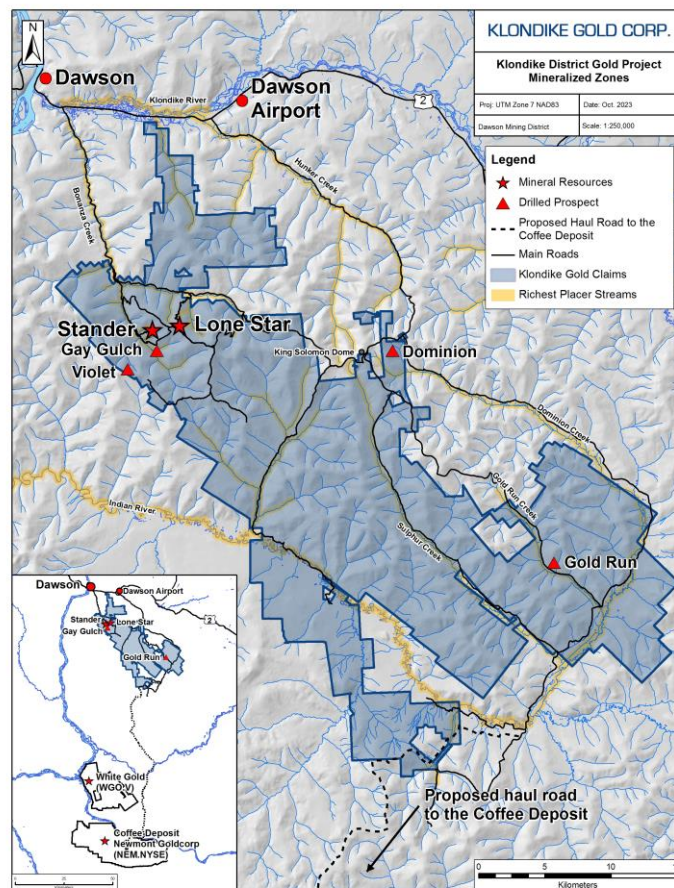
UPCOMING EVENTS

Klondike Gold will be participating in the following upcoming events:

- April 19 – 21: CEM Investment Conference (Scottsdale, AZ)
- June 21 – 26: Invest Yukon Investment Conference/Property Tour (Dawson, YT)
- July 19 – 21: CEM TSX Venture Growth Conference (Kelowna, BC)
- August 12 – 16: Klondike Investment Conference/Property Tour (Dawson, YT)
- November 22 – 24: CEM Florida Capital Event (Miami, FL)

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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