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Vancouver, BC, Canada

Klondike Gold Drills High-Grade Gold at Stander Zone Including 39.52 g/t Au (1.27 opt Au) Over 1.0 Meter and 25.81 g/t Au (0.83 opt Au) Over 1.0 Meter

Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) (“Klondike Gold” or the “Company”) is pleased to announce eight drill hole results testing the Stander Zone within the Company’s 100% owned 727 km² Klondike District Property (the “Property”) in the Dawson mining district, Yukon, Canada. (see Figure 1).

In 2024 the Company conducted a resource expansion and discovery drill program targeting Stander Zone gold mineralization as outlined in the Company’s November 10, 2022 Mineral Resource Estimate (“MRE”)¹. A total of 26 holes for 4,160.52m were completed in this overall program divided into phases targeting specific Stander Zone subareas.

Eight core holes reported here (EC24-521 to EC24-525, EC24-536, EC24-537, and EC24-542) tested for northeasterly or for downdip extensions to gold mineralization relative to the 2022 Stander Zone MRE extents.

Highlights Summary

- EC24-523 intersected 39.52 g/t Au (1.27 opt Au) over 1.0m from 102.5m, the deepest hole on section, down dip and beneath the Stander Zone MRE.
- EC24-537 intersected 25.81 g/t Au (0.83 opt Au) over 1.0m from 94.5m, the deepest hole on section, down dip and beneath the Stander Zone MRE.
- EC24-542 intersected 0.73 g/t Au over 7.0m from 4.0m, a near surface new discovery of a quartz vein zone with potential extent open to the northeast.
- All holes had multiple gold-bearing quartz vein zones confirming the presence of stacked, repeated mineralization consistent with orogenic mineralization models.
- Mineralization intersected in these drill holes to remain open to depth and across strike.
- Additional drill results are pending.

Peter Tallman, Klondike Gold’s President & CEO states; “The Stander Zone mineral resource estimate published in 2022 was based on drilling between 2017 to 2021. We are excited to share the initial

drill results from our 2024 program in the Stander Zone which demonstrates the potential to expand the existing gold resource. The Stander Zone mineral resource estimate, published in 2022, was based on drilling between 2017 to 2021. Since then, we’ve learned a lot about the nature, orientation and extent of the Klondike Districts’ orogenic gold system. These findings and continuing drill successes reinforce our confidence in the area and highlight our commitment to unlock the evident potential value for our shareholders.”

The Company today is reporting results from eight core holes (EC24-521 to EC24-525, EC24-536, EC24-537, and EC24-542) testing within and beneath the Stander MRE pit extents area for adjacent gold mineralization. Summary results are shown in Table 1 and drill hole collar locations are shown in Figure 1.

Table 1: Summary of Significant Gold Intervals at Stander Zone

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
EC24-521	19.5	21.5	2.0	0.83
And	45.5	49.0	3.5	1.06
EC24-522	17.4	19.0	1.6	3.66
And	63.0	71.0	8.0	0.42
EC24-523	102.5	103.5	1.0	39.52
EC24-524	7.5	14.2	6.7	1.46
EC24-525	16.6	21.5	4.9	0.60
And	49.1	59.0	9.9	0.42
EC24-536	39.0	40.0	1.0	1.02
And	155.5	156.5	1.0	0.46
EC24-537	94.5	95.5	1.0	25.81
And	121.5	128.5	7.0	1.34
EC24-542	4.0	15.0	11.0	0.73
And	80.0	81.0	1.0	1.94

The intersection lengths are estimated true widths (“ETW”)². These 2024 results are not included in the Company’s November 10, 2022 Stander Zone mineral resource estimate (“MRE”)¹. based upon 40 initial holes completed from 2015 through 2021 using a gold price of \$1,700 USD and a 0.2 g/t Au cut-off.

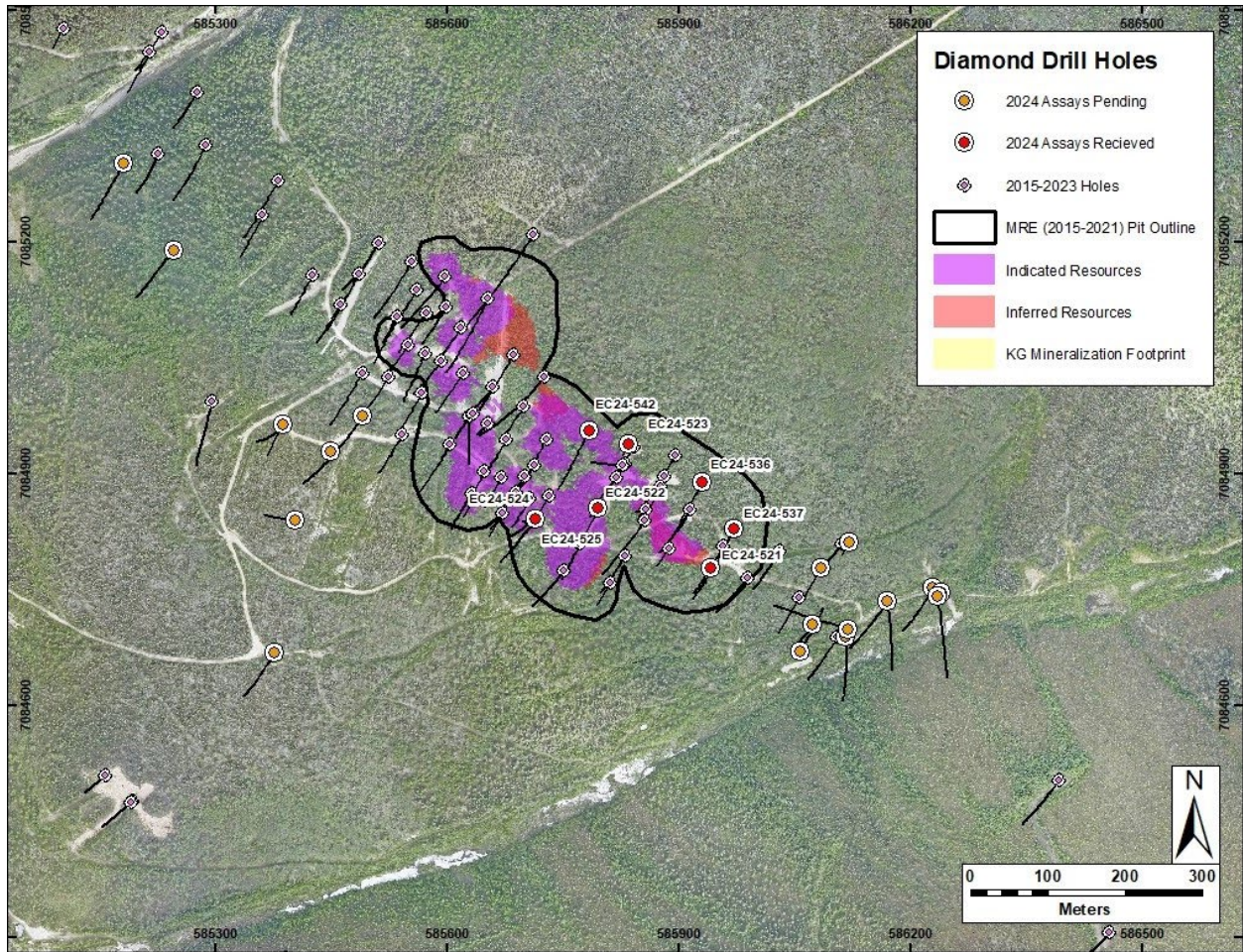


Figure 1: 2024 Stander Zone program drill hole location map with 2022 MRE pit outline for reference.

Discussion

Stander Zone was originally characterized as a sheeted extensional quartz vein zone containing gold following discovery in 2015. New understanding and deeper drilling in 2024 has demonstrated multiple stacked ‘quartz vein zones’ with along-strike and 35° dip continuity, reflected in the multiple gold intervals in each hole in the assay summary Table 1.

High grade gold drill intersections and surface grab samples have recently been discovered with important implications for ongoing exploration. The high-grade gold intervals in EC24-523 (39.52 g/t Au over 1.0m) and EC24-537 (25.81 g/t Au over 1.0m) occur within a ‘quartz breccia zone’ distinct from the sheeted extensional vein style. The quartz breccia zone is provisionally interpreted to be continuous with at-surface high grade gold prospecting rock samples with visible gold assaying 41.2 g/t Au (1.36 opt Au), 30.3 g/t Au (1.17 opt Au), and 24.9 g/t Au (0.77 opt Au) (see NR June 18, 2024) and also four 2023 drill hole intersections:

- 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, (39.59 g/t Au over 0.52m)
 - EC23-514 contained 1 VG at 100.2m, (30.30 g/t Au over 0.50m)
- (see NR 15 January 2024)

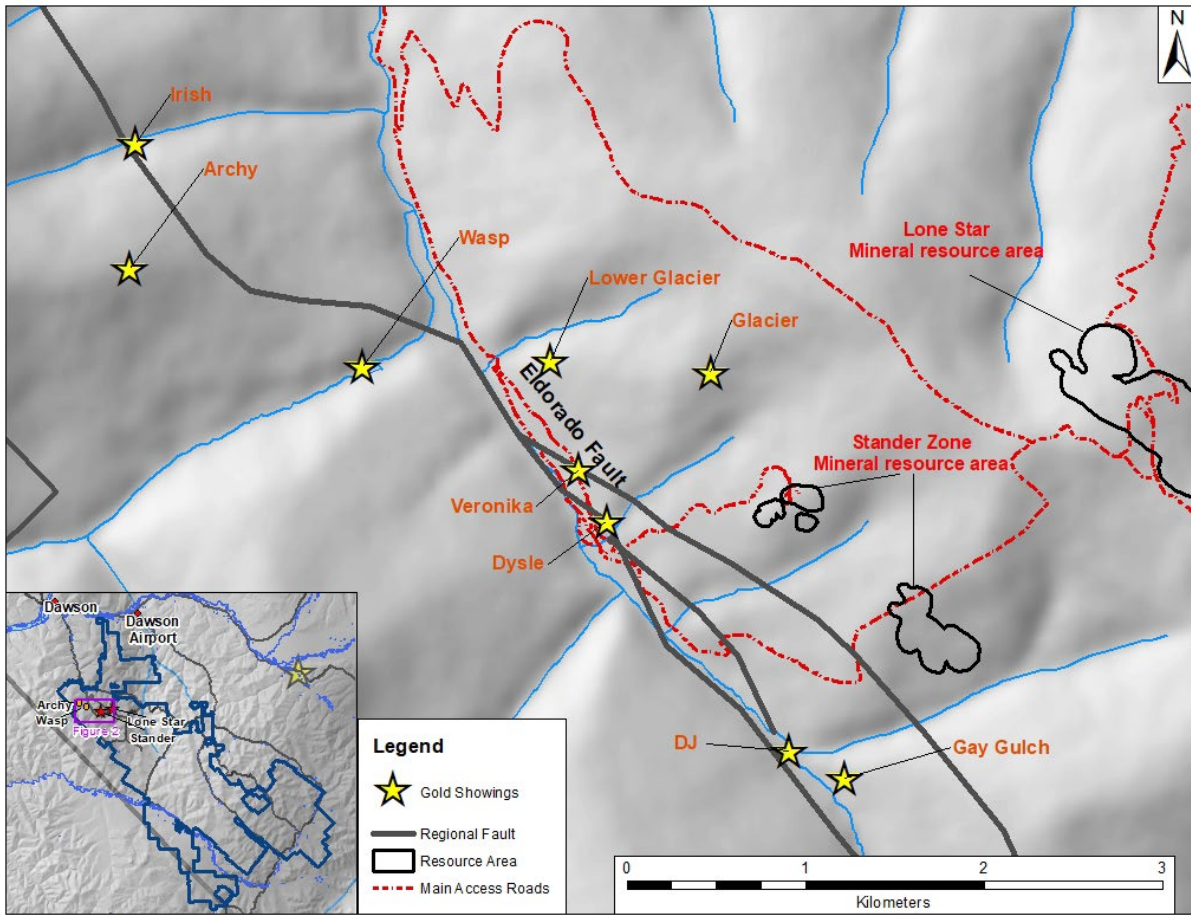


Figure 2: Location of Stander Zone MRE area and other significant nearby gold showings along the Eldorado Fault.

The overall objectives of 2024 Klondike District Property drill testing at Stander Zone include:

- 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.

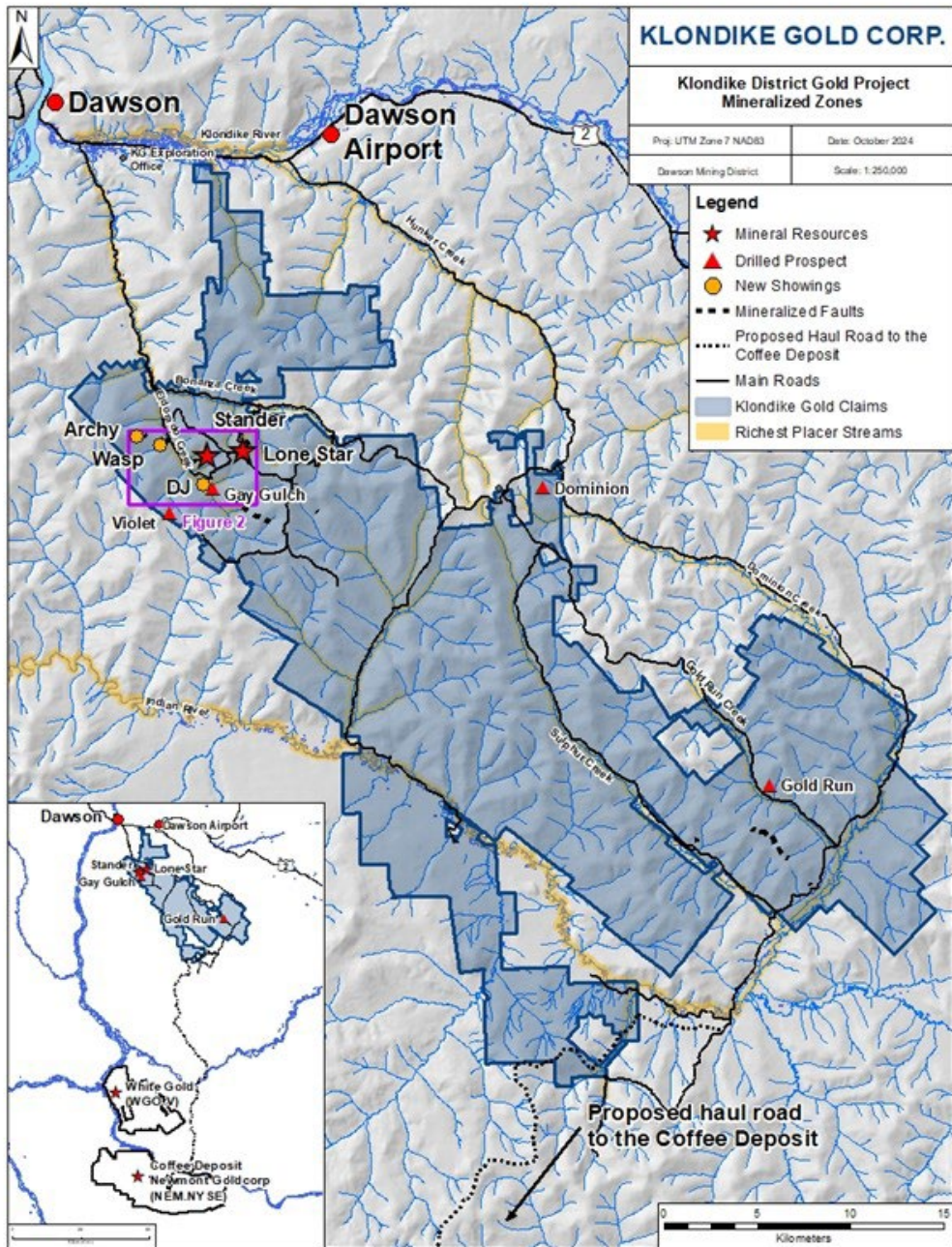


Figure 3: Klondike District Property extent with location of Stander Zone exploration area (purple outline) near Dawson.

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 Stander Zone (“MRE”) was published November 10, 2022 based upon 40 initial holes completed from 2015 through 2021 using a gold price of \$1,700 USD and a 0.2 g/t Au cut-off.

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,
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.*

² *Estimated True Widths for reported vein intercepts are based on oriented core measurements of individual veins where available or measured angles perpendicular to vein margins, and/or 3D models of vein intercepts. The measured and model average “sheeted extensional vein” dip is 35° northeasterly, and typical drill hole dip angle is 55° southwesterly. Other potentially oblique gold-mineralized veins (eg. “quartz breccia veins”) may be present. Differences between individual ETWs and down-hole interval lengths may vary between drill holes depending on drill hole azimuth and inclination, variations in vein zone strike and dip, and overall geometries of the different vein systems.*

Certain statements contained in this news release constitute “forward-looking statements”. When used in this document, the words “anticipated”, “expect”, “estimated”, “forecast”, “planned”, and similar expressions are intended to identify forward-looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. Klondike Gold does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

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.