



March 11, 2025

Klondike Gold Receives \$500,000 for Lease of Montana Creek Placer Property

Vancouver, British Columbia, Canada – Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) (“Klondike Gold” or the “Company”) announces that effective March 9, 2025, it has entered into a mining lease and option to purchase agreement (the “Agreement”) with Armstrong Mining Corp. (“Armstrong”), granting to Armstrong a 6 year lease with option to purchase 100% of Klondike’s Montana Creek (surface gravel alluvial gold) placer property (the “Montana Creek Placer Property” or the “Property”) comprised of 239 placer claims covering 13.4 square kilometers located near Dawson City, Yukon.

The Montana Creek Placer Property is a non-core asset and peripheral to the Company’s district spanning 729 square kilometer bedrock gold advanced exploration property (see Figure 1).

Peter Tallman, President and CEO of Klondike states “Converting a non-core asset into a non-dilutive source of capital is a strategic step in our growth strategy. Importantly Armstrong Mining Corp. have assembled an impressive team with the technical expertise, financial backing, and local operating experience to responsibly advance our Montana Creek Placer Property to the benefit of both our companies and the Dawson region. I personally look forward to working with them to help make this project a great success”.

The terms of the Agreement between Klondike and Armstrong are summarized as follows:

- Payment of \$500,000 to Klondike Gold as a pre-production royalty on signing of the Agreement.
- Klondike grants Armstrong the exclusive right to mine, extract, remove and dispose of all leased minerals from the Property over a term of 6-years (the “Mining Lease”);
- Armstrong grants Klondike a 10% “Production Royalty” on all gold and other minerals produced from the Property, payable quarterly;
- Armstrong has an option acquire a 100% interest in the leased Property (the “Purchase Option”), exercisable at any time during the term of the lease, in consideration of the payment of \$9,500,000 (the “Purchase Price”). In the event Armstrong chooses to exercise

the Purchase Option, any and each Production Royalty payment shall be credited towards the Purchase Price;

- Armstrong agrees to assume obligations pertaining to an underlying royalty held by a 3rd party.

Klondike Gold acquired the Montana Creek Placer Property by staking in 2005. From 2005 through 2013 the Property was leased to an operator who performed exploration testwork and recovered 330 ounces gold. From 2014 to 2016 the Property produced 4,350 ounces gold when leased to the ‘Hoffman crew’ as featured on Discovery Channel’s reality TV show “Gold Rush”, work that more properly reflects the potential placer gold endowment.

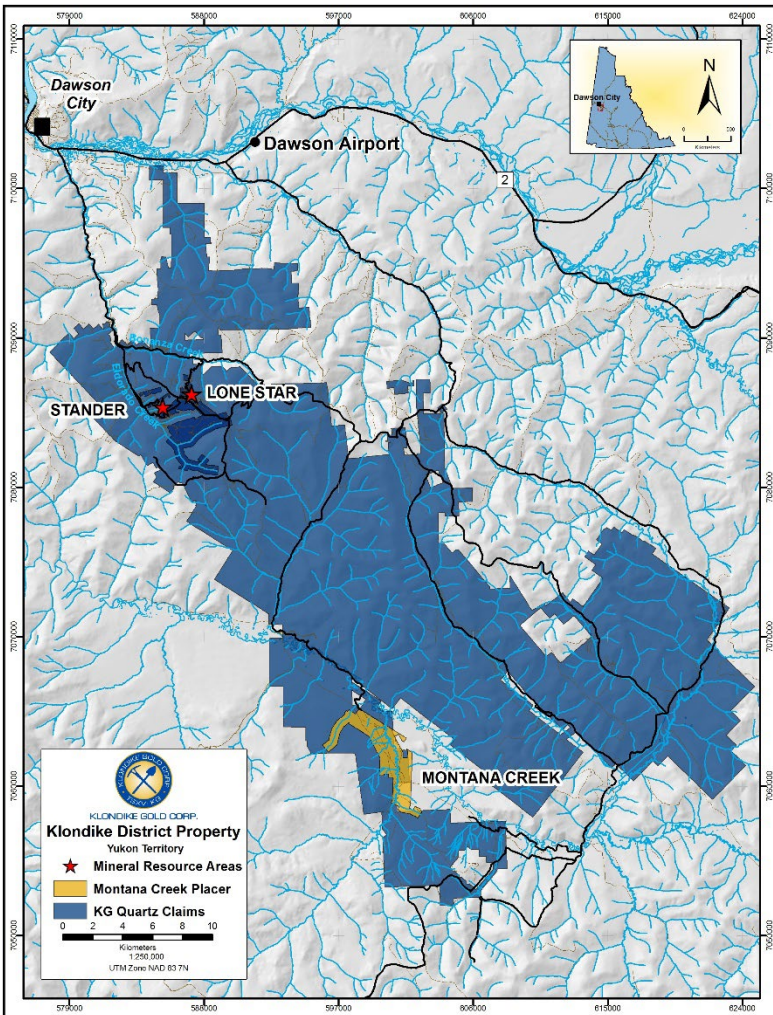


Figure 1: Location of Montana Creek placer property in relation to Klondike Gold’s bedrock gold 729 square kilometer “Klondike District Project”.

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 pit constrained 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 729 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,
President and CEO

FOR FURTHER INFORMATION:

Telephone: (604) 609-6138

E-mail: info@klondikegoldcorp.com

Website: www.klondikegoldcorp.com

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.

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

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.*

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.