July 23, 2026

Klondike Gold Reports Increased Montana Creek Royalty Gold Receipts, Completes Phase 1 2026 Drill Program and Provides Exploration Update

Vancouver, British Columbia – Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) ("**Klondike Gold**" or the "**Company**") is pleased to report additional gold royalty receipts from Armstrong Mining Corp. related to ongoing placer mining operations at the Montana Creek Placer Property. The Company also announces completion of Phase 1 of its 2026 diamond drill program and provides an update on the ongoing exploration program at its 100%-owned Klondike District Project in the Dawson Mining District, Yukon Territory, Canada.

Highlights

- Received a cumulative total of **176.1 ounces of placer flake gold** (approximately 82% purity) during the 2026 mining season to date, representing an increase of **136.2 ounces** since the previous Company's news release update (see news release dated June 1, 2026). Following refining to 99.99% purity, the Company has been credited approximately **141 ounces of refined gold**.
- Completed **7,697.17 meters** of NQ diamond drilling in **34 drill holes** during Phase 1 of the 2026 exploration program, testing for extensions to the Lone Star Zone mineral resource area.
- Plans to complete **up to 20,000 meters of hyperspectral drill core scanning** to generate quantitative alteration mapping for improved targeting of gold-bearing structural zones.
- Planning a **second phase of up to 8,000 meters of diamond drilling**, commencing in September, subject to receipt and interpretation of Phase 1 assay results and ongoing exploration.
- Planning to complete an updated Mineral Resource Estimate incorporating drilling completed between 2022 to 2026. The updated estimated is currently targeted for completion during the first half of 2027.

Peter Tallman, President and CEO of Klondike Gold, stated:

"Completion of this first phase of drilling marks another important milestone toward expanding the Lone Star gold resource. Our integrated structural modelling and 3D geological interpretation continue to generate high-quality exploration targets, and we believe there remains significant potential to extend mineralization both along strike and at depth across our district-scale property. Results from more than 26,800 meters of drilling completed since the 2022 Lone Star Mineral Resource Estimate, together with assays pending from this year's 34-hole program, are expected to provide an important foundation for the planned 2027 mineral resource update. At the same time, growing royalty income from Armstrong Mining provides valuable non-dilutive funding that supports continued advancement of our bedrock exploration programs."

Montana Creek Placer Property 2026 Royalty Receipts

Under the lease-to-purchase agreement announced March 11, 2025, Armstrong Mining Corp. delivers to Klondike Gold 10% of placer gold recovered from the Montana Creek Placer Property (refer to the Company's news release "*Klondike Gold Receives $500,000 for Lease of Montana Creek Placer Property*" dated March 3, 2025 at https://www.klondikegoldcorp.com/klondike-gold-receives-500000-for-lease-of-montana-creek-placer-property and filed under the Company's profile on SEDAR+).

For 2026 up to July 20, 2026, the Company has received a cumulative **176.1 ounces of placer flake gold** during the current mining season, representing an increase of **136.2 ounces** since the previous Company's news release update June 1, 2026.

Following refining to 99.99% purity and after applicable smelting charges, refining fees, taxes and government royalties, the Company has received approximately **141 ounces of refined gold**, which is held in Company demand accounts. The difference between received flake gold weight and refined credited ounces reflects estimates of gold purity, refining recovery, smelting charges, government royalties and applicable fees.

Future royalty receipts depend on the level and timing of placer mining operations and gold recovered by Armstrong Mining Corp. over which Klondike Gold does not exercise operational control.

Cash generated through royalty gold receipts, together with proceeds from any future gold sales, is expected be used to fund ongoing exploration activities and general corporate purposes.

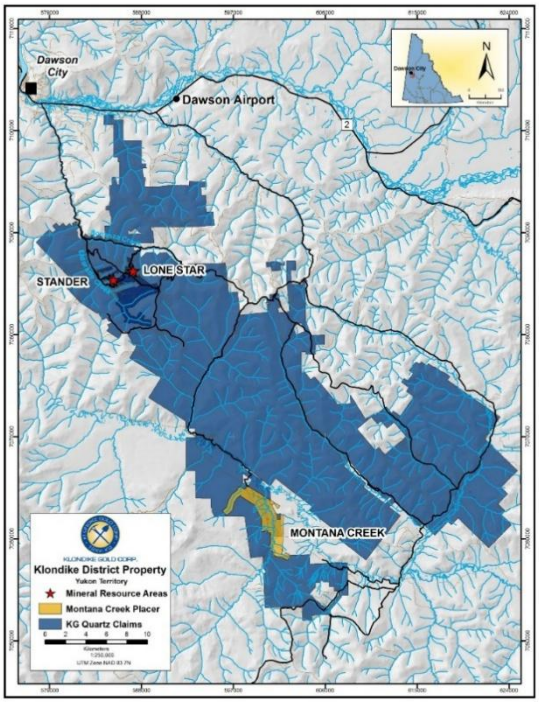

Figure 1: Montana Creek Placer Property relative to the Company's quartz claim holdings of the Klondike District Property.

Phase 1 2026 Drill Program

The Company has completed **7,697.17 meters** of NQ diamond drilling in **34 holes** during Phase 1 of its 2026 exploration program.

The program was designed to evaluate adjacent and along-strike extensions of the Lone Star Zone mineral resource area and improve understanding of the limits of gold mineralization. Analytical results are pending. Assay results are expected to contribute to the planned update of the Company's National Instrument 43-101 ("**NI 43-101**") 2022 Mineral Resource Estimate ("NI 43-101 Technical Report on the

Klondike District Gold Project, Yukon Territory, Canada," dated December 16, 2022 with an effective date of November 10, 2022 prepared by Marc Jutras, P.Eng., M.A.Sc., Ginto Consulting Inc., and Stephen Kenwood, P.Geo.).

The Phase 1 campaign represents one of the largest seasonal drill programs completed by the Company and tested approximately two kilometers of projected strike extension beyond the existing 1.2-kilometre-long Lone Star resource area. Drill targeting was guided by updated structural modelling developed through integration of the Company's geological database into Leapfrog 3D software. The resulting interpretations continue to support district-scale exploration potential across the Klondike Project.

Kluane Drilling Ltd. of Whitehorse, Yukon, completed the drilling program. Drill core is logged and sampled under the supervision of the Company's geologists. Samples are securely transported from the Company's core facility to Bureau Veritas Minerals laboratories in Whitehorse, Yukon, and Vancouver, British Columbia. Bureau Veritas is independent of the Company and accredited under ISO/IEC 17025. Analytical quality assurance and quality control procedures include the routine insertion of certified reference materials, blanks and duplicate samples.

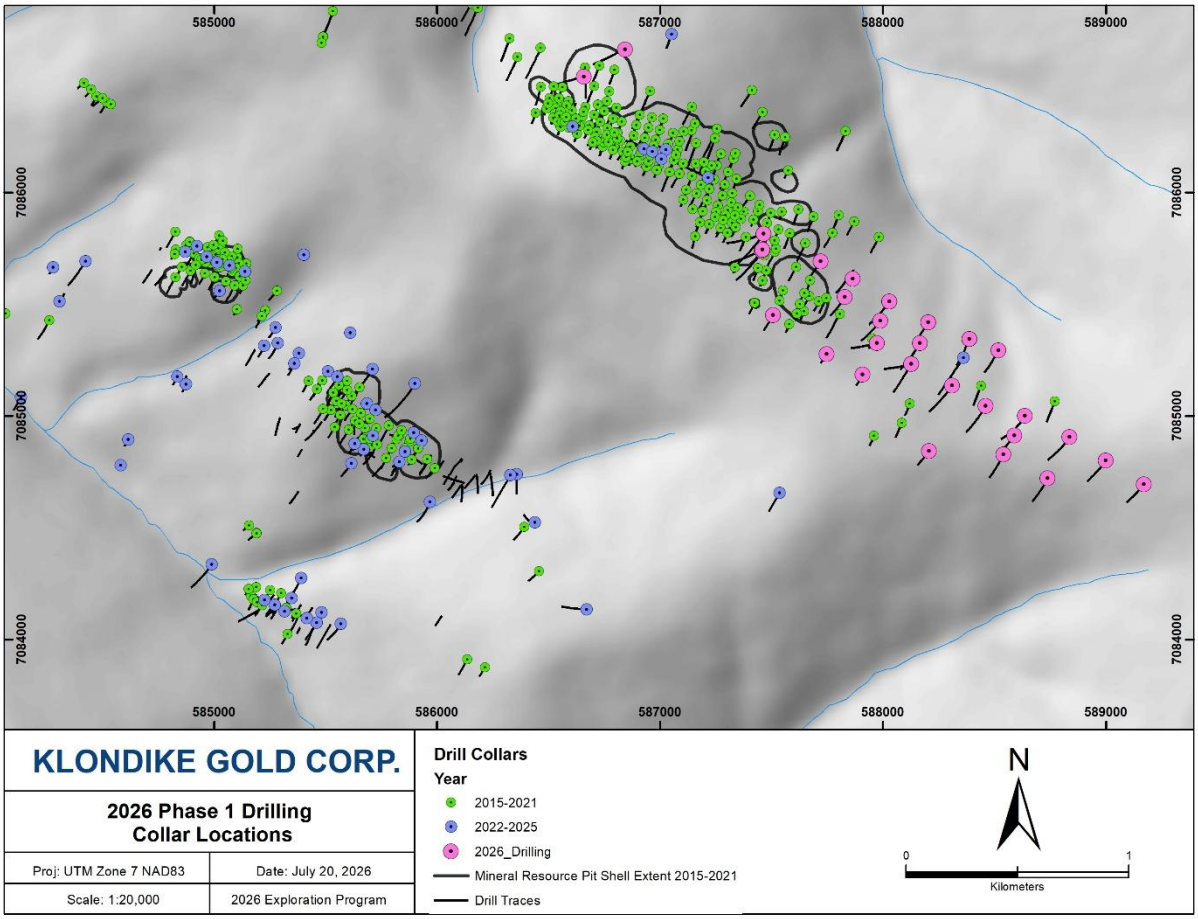

Figure 2: 2026 Phase 1 drill collar locations relative to the Lone Star Zone 2022 Mineral Resource Estimate.

2026 Upcoming Exploration Program

The Company plans to continue advancing multiple exploration initiatives during the remainder of 2026.

Beginning in August, LithologiQ of Montréal is contracted to complete hyperspectral scanning and high-resolution imaging of approximately **18,000 to 20,000 meters** of drill core. The program is expected to provide quantitative mineral alteration data to improve geological interpretation and drill targeting.

Regional structural mapping and prospecting surveys are also underway across the property, with current work focused on the southwestern portion of the district where significant road improvements are providing enhanced exploration access. Geological mapping, outcrop sampling and alteration studies are being integrated to prioritize new drill targets.

The Company currently plans, subject to outstanding assay results, contractor availability, and budget, a second phase of up to **8,000 meters** of diamond drilling beginning in September.

The overall 2026 exploration program is designed to support completion of an updated NI 43-101 Technical Report and Mineral Resource Estimate, currently targeted for publication during the first half of 2027. The Company's 2022 Mineral Resource Estimate was disclosed in the NI 43-101 Technical Report entitled *Geology and Mineral Resource Estimate of the Lone Star Zone, Klondike District Project, Yukon, Canada*, with an effective date of November 10, 2022, available under the Company's profile on SEDAR+.

The Klondike District Project comprises a **727 km²** district-scale land package covering the historic Klondike Goldfields placer district, where the Company has identified numerous bedrock gold showings and associated structures related to a large orogenic gold system.

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 – *Standards of Disclosure of Mineral Projects*. Additional technical information supporting the Company's exploration programs, analytical procedures and Mineral Resource Estimate is available in the Company's NI 43-101 Technical Report filed under the Company's profile on SEDAR+.

About Klondike Gold Corp.

Klondike Gold Corp. is a Canadian exploration company advancing its 100%-owned Klondike District Project in Yukon Territory covering a 727 square kilometer district-scale land package encompassing the entirety of the historic Klondike Goldfields placer district, one of the world's most historically significant placer gold districts. The Company is focused on discovering and developing large-scale gold resources through systematic exploration and geological modeling. The Company also maintains a mining production royalty interest in the Montana Creek Placer Property.

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

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Forward-Looking Statements

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 availability of financing on acceptable terms if required, the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's business plans, changes in permitting or regulatory requirements, the timing and results of pending analytical assays from the Phase 1 drill program; the potential to identify extensions of known mineralization or additional exploration targets; the scope, timing and completion of planned exploration surveys, geological mapping, prospecting and follow-up drilling programs; the anticipated commencement and completion of a second phase of drilling; the preparation and timing of an updated NI 43-101 Technical Report and Mineral Resource Estimate; the potential for future expansion of mineral resources; anticipated future royalty gold receipts from Montana Creek placer operations; the intended use of royalty proceeds and any proceeds from future gold sales to fund exploration activities.

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 analytical results will be received on expected timelines; that exploration programs, contractors, equipment and personnel will be available as planned; that weather and field conditions will permit exploration activities to proceed substantially as scheduled; that geological interpretations remain valid as additional information becomes available; that regulatory approvals and permits will be obtained or maintained where required; that placer mining operations by Armstrong Mining Corp. will continue in accordance with current expectations and 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.