August 26, 2026

Klondike Gold Reports Additional Montana Creek Royalty Gold Receipts, Announces Phase 2 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 has also completed a detailed hyperspectral scanning program across 22,352.1 meters of drill core and is preparing to commence Phase 2 of its 2026 diamond drill program at its 100%-owned Klondike District Project in the Dawson Mining District, Yukon Territory, Canada.

Highlights

- **Montana Creek royalty receipts increased:** Received cumulative 2026 royalty receipts of **377.7 ounces of placer flake gold** at approximately 82% purity to August 23, 2026, an increase of **201.6 ounces** since the Company's July 23, 2026 update. Following refining, the Company has been credited with approximately **306 ounces of refined gold at 99.99% purity**.

- **Hyperspectral analysis completed:** Completed hyperspectral scanning of **22,352.1 meters of drill core**. Analysis is underway and is expected to provide quantitative alteration mapping to assist in identifying and targeting alteration associated with gold mineralization.

  Phase 2 drilling: Up to **8,000 meters of diamond drilling** is scheduled to begin in September 2026. Phase 2 drill targeting is being informed by detailed structural mapping, hyperspectral alteration analysis and the Company's ongoing geological interpretation.

- **Phase 1 assays pending:** Analytical results remain pending from the **7,697.17 meters of NTW diamond drilling in 34 drill holes** during Phase 1 of the 2026 exploration program.

- **District-scale exploration:** Detailed and regional structural mapping and analysis are continuing and are being integrated with hyperspectral data, to refine drill targets within the Klondike District Project

- **Updated Mineral Resource Estimate Planned:** Work is underway toward an updated Mineral Resource Estimate ("MRE") incorporating drilling completed between **2022 and 2026**. The updated MRE is currently targeted for completion during the **first half of 2027**.

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

"We are pleased to be advancing directly from the completion of Phase 1 into the next stage of our 2026 exploration program. The integration of structural mapping, hyperspectral alteration data and our evolving 3D geological model is helping us refine targets as we continue to build our understanding of the

Klondike District. With up to 8,000 meters of Phase 2 drilling planned for September and assays from Phase 1 pending, we expect the balance of this year's exploration work to provide additional information for the updated Mineral Resource Estimate targeted for the first half of 2027. At the same time, the continued receipt of Montana Creek royalty gold provides an increasingly valuable source of non-dilutive funding that supports our ongoing exploration and resource development."

Exploration Update

The Company continues to advance its systematic exploration program at the Klondike District Project. LithologIQ of Montréal, Québec, has completed on-site hyperspectral scanning of **22,352.1 meters of drill core.** Analysis of the hyperspectral dataset is underway and is expected to provide quantitative information on alteration signatures associated with gold mineralized structures. The results are being integrated with detailed and regional structural mapping, geological interpretation and the Company's evolving 3D geological model to improve the understanding of controls on mineralization and refine drill targets.

Detailed and regional structural mapping and analysis are also continuing across the Klondike District Project. This work is being used to refine geological interpretations around known mineralized zones and identify opportunities for follow-up exploration elsewhere within the Company's district-scale land package.

Based on this ongoing work, the Company is preparing to commence **Phase 2 of its 2026 diamond drill program**, comprising up to **8,000 meters of additional drilling beginning in September 2026**. Phase 2 is intended to test priority targets identified through the integration of structural mapping, alteration mineralogy, geological interpretation and results from the Company's ongoing exploration program.

Assay results remain pending from the Company's Phase 1 program, which comprised **7,697.17 meters of diamond drilling in 34 holes** targeting extensions of the Lone Star Zone mineral resource area. Phase 1 results will be incorporated into the Company's geological model and ongoing drill-targeting work as they become available.

Mineral Resource Update

The Company's 2026 exploration program forms part of the Company's broader multi-year exploration strategy to systematically test extensions of known mineralization and advance additional targets within the Klondike District.

Drilling completed between **2022 and 2026** is being incorporated into work toward an updated NI 43-101 Technical Report and Mineral Resource Estimate, currently targeted for completion during the **first half of 2027.** The Company's current 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," is 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.) and is available under the Company's profile on SEDAR+

The Company plans to update the gold mineral resource at the **Lone Star Zone** and evaluate the inclusion of a tellurium mineral resource. Tellurium is recognized by the Government of Canada as a critical mineral (refer to *Canada's critical minerals* at https://www.canada.ca/en/campaign/critical-minerals-in-canada/critical-minerals-an-opportunity-for-canada.html). The Company also plans to update the gold mineral resource at the **Stander Zone**. The Company is also reviewing data sufficiency to allow for estimation of one other gold showing.

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+).

Armstrong Mining Corp. continues placer mining operations at the Montana Creek Placer Property, from which Klondike Gold receives a royalty interest. For 2026 up to August 23, 2026, the Company has received cumulative royalty receipts representing **377.7 ounces of placer flake gold** at approximately 82% purity. The additional receipts represent an increase of **201.6 ounces of placer flake gold** from the Company's previous update dated July 23, 2026. Following refining, the Company has been credited with approximately **306 ounces of gold at 99.99% purity**. 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.

The ongoing royalty provides Klondike Gold with recurring gold receipts which supports continued exploration activities and general corporate purposes as the Company advances exploration and resource development at its 100%-owned Klondike District Project.

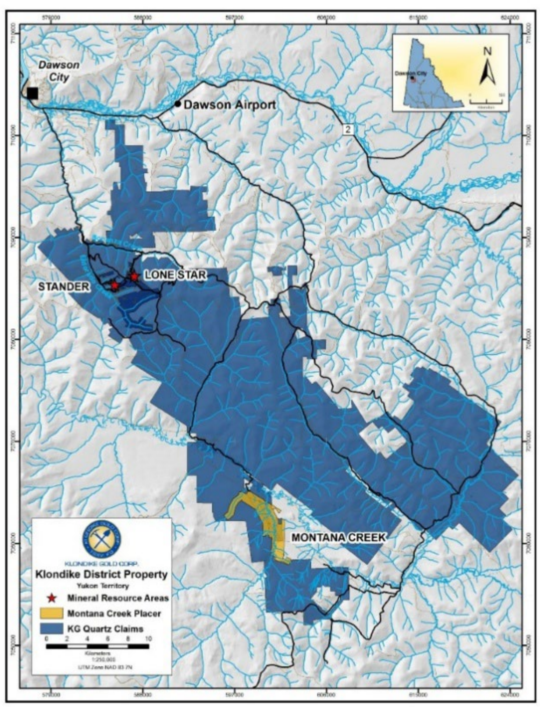

Figure 1: Montana Creek Placer Property relative to the Company's quartz claim holdings of the Klondike District Property.

QUALIFIED PERSONS

The technical and scientific information contained within this news release has been reviewed and approved by Peter Tallman, P.Geo., President and CEO and Lauren Scantlebury, P.Geo., Director of Exploration who are both considered a "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 royalty interest in the Montana Creek Placer Property.

ON BEHALF OF KLONDIKE GOLD CORP.

"Peter Tallman"

Peter Tallman,
President and CEO

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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 completion 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.