



October 20, 2026

Klondike Gold Completes 2026 Drilling, Advances Planned Mineral Resource Estimate Update and Reports Additional Montana Creek Gold Royalties

Vancouver, British Columbia – Klondike Gold Corp. (TSX.V: KG; FRA: LBDP; OTCQB: KDKGF) (“**Klondike Gold**” or the “**Company**”) is pleased to provide an update on ongoing work toward an updated Mineral Resource Estimate (“**MRE**”)^{1,2} and its completed 2026 diamond drilling program at the 100%-owned Klondike District Project in the Dawson Mining District, Yukon, Canada. The Company also reports additional gold royalty receipts from placer mining operations conducted by Armstrong Mining Corp. at the Montana Creek Placer Property.

Highlights

- **Updated Mineral Resource Estimate targeted for H1 2027:** Work is underway on an updated MRE incorporating relevant drilling completed between 2022 and 2026. Completion is targeted for the first half of 2027, subject to receipt and interpretation of outstanding analytical results and completion of resource estimation and reporting.
- **2026 diamond drilling completed:** Approximately 12,446 meters of diamond drilling in 60 holes has been completed in 2026 targeting extensions to mineralization adjacent to the pit-constrained Lone Star MRE.
- **2026 drill assays pending:** Complete analytical results remain outstanding for the 2026 drilling program. Laboratory services demand and the Company’s need for separate analytical methods for gold and tellurium have contributed to slower than projected receipt of results. Results from density testing and additional assay-check work are also pending.
- **Additional Montana Creek gold royalty receipts:** Cumulative 2026 royalty receipts from the Montana Creek Placer Property¹ total 513.1 ounces of placer flake gold at approximately 82% purity through end of season October 15, 2026, an increase of 238.6 ounces since the Company’s August 26, 2026 update. Following refining and deduction of applicable processing fees, approximately 440 ounces of gold at 99.99% purity have been credited to the Company and are held on account.
- **Warrant and Option Exercises:** Received a total of \$497,000.00 from the exercise of an aggregate of 3,500,000 warrants and stock options to the end of October 2026.

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

“Working with Kluane Drilling we have completed the largest single-season diamond drilling program in Klondike Gold’s history in the Klondike District. This year’s drilling focused on testing extensions to

known mineralization at Lone Star Zone. We are now working to compile and interpret the results and advance a comprehensive update to our existing Mineral Resource Estimate published in 2022, incorporating five years of additional exploration work”.

“We also appreciate Armstrong Mining’s ongoing placer operations and the resulting royalty income, as well as the continued support of our shareholders through warrant and stock option exercises, which provide additional capital to advance the Company’s objectives.”

Updated NI 43-101 Mineral Resource Estimate Targeted for First Half of 2027

Klondike Gold is advancing work toward an updated National Instrument 43-101 (“**NI 43-101**”) MRE for its 100%-owned Klondike District Project in the Dawson Mining District, Yukon, Canada (see Figure 1) targeted for completion in the first half of 2027. Delivery is contingent primarily on receipt of outstanding laboratory results, followed by their interpretation and incorporation into the resource modelling process.

The updated MRE is expected to include relevant drilling completed between 2022 and 2026 and reassess the existing resources at Lone Star and Stander Zones¹. The Company will also evaluate whether additional nearby zones of mineralization can be included in the updated estimate, subject to sufficient supporting geological data and the applicable resource-estimation criteria. The Company currently plans to include gold and assess tellurium within the Lone Star deposit for the mineral estimate update. Tellurium is designated a critical mineral by Canada and other governments and is associated with gold mineralization at Lone Star. Site visits and field reviews by independent Qualified Person(s) have been completed. Completion of the analytical results, modelling, and technical reporting required to support the updated NI 43-101 remains outstanding.”

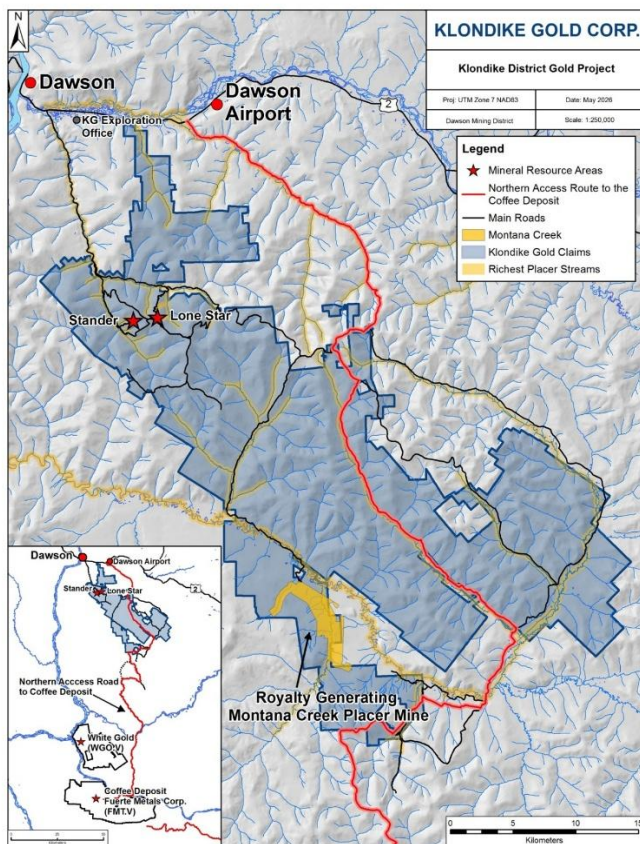


Figure 1: Klondike District Gold Project with location of MRE areas.

Summary of Drilling Completed Since the 2022 MRE

The following Table 1 summarizes all drilling completed since the 2022 MRE, including both resource-related drilling at Stander and Lone Star Zones as well as regional exploration holes that are not incorporated into the planned updated estimate.

Table 1: Summary of Drilling Completed 2022-2026 Since 2022 MRE

Year	Holes	Total meters	Average hole length (m)	Primary target
2022	47	5,832	124	Stander / Exploration
2023	25	2,339	94	Stander
2024	36	5,828	162	Stander / Exploration
2025	29	5,158	178	Lone Star / Stander
2026	60	12,500	208	Lone Star
Total	197	31,657	161	Average all targets

Note: Average hole lengths have been rounded to the nearest meter.

2026 Drilling and Analytical Results

The 2026 diamond drilling program tested for potential extensions to mineralization along strike to the northwest and southeast of the existing pit-constrained Lone Star MRE^{1,2} area. A smaller subset of drill holes tested for mineralization continuity in data 'gaps' identified in the 2022 Lone Star MRE pit shell model. A total of 12,446 meters has been completed in 60 holes this year representing a significant area tested for potential additions to mineralization.

Complete analytical results from the 2026 drilling program remain pending. Laboratory services demand and the Company's need for separate analytical methods for gold and tellurium have contributed to slower than projected receipt of results. Both metals are relevant to the Company's planned MRE update.

The Company is also conducting systematic density measurements and additional metallic screen and fire-assay check work. Results from these programs are likewise pending. Samples from the final drill holes of the 2026 program targeting the Lone Star Zone are expected to enter the analytical queue by the end of the month. The Company will report complete results following appropriate review and interpretation.

Montana Creek Placer Gold Royalties

Klondike Gold continues to receive royalty gold from Armstrong Mining Corp.'s placer mining operations at the Montana Creek Placer Property¹. Cumulative 2026 receipts have reached 544.14 ounces of placer flake gold at approximately 82% purity through October 15, 2026. This represents an increase of 238.6 ounces of placer flake gold since the Company's August 26, 2026 update. Following refining, approximately 440 ounces of gold at 99.99% purity net of processing fees have now been credited to the Company.

These royalty receipts provide continuing gold revenue exposure from the Company's placer royalty interests while Klondike Gold advances exploration and resource evaluation at its hard-rock Klondike District Project.

Warrant and Option Exercises

As of October 10, 2026, the Company has received aggregate proceeds of approximately \$497,000 from the exercise of 3,500,000 warrants and stock options.

The Company intends to use proceeds from warrant and option exercises, together with proceeds from any future sale of royalty gold, to support further exploration and resource evaluation at the Klondike District Project and for general corporate purposes.

Qualified Person

Mr. Peter Tallman, P.Geo., is President and CEO of Klondike Gold and Qualified Person who has approved the technical information contained in this news release.

Mr. Marc Jutras, P.Eng., M.A.Sc., Principal of Ginto Consulting Inc. is the Qualified Person (QP) who prepared the 2022 Klondike Gold Mineral Resource Estimate. Mr. Jutras and Ginto Consulting are “Independent” of Klondike Gold as defined by Section 1.5 of NI 43-101. The estimate was prepared in accordance with NI 43-101 has an effective date of November 10, 2022.

Additional technical information regarding the existing Mineral Resource Estimate is available in the Company’s technical report, “NI 43-101 Technical Report on the Klondike District Project, Yukon Territory, Canada” filed on SEDAR+ and effective November 10, 2022.

About Klondike Gold Corp.

Klondike Gold Corp. is a Canadian exploration company focused on the advancement of its 100%-owned Klondike District Project in Yukon Territory, one of the world’s most historically significant placer gold districts. The Klondike District Project covers 727 square kilometers of mineral tenure in the historic Klondike Goldfields placer district with excellent road network and town services where the Company has documented numerous bedrock gold showings and related structures associated with a major orogenic-style gold mineralized system. The Company is focused on evaluating and advancing bedrock gold exploration opportunities through systematic drilling, modern geological interpretation and geological modeling. with a 1H/2027 objective of completing an updated mineral resource estimate. The Company also maintains a mining production royalty interest in the currently active Montana Creek Placer Property.

ON BEHALF OF KLONDIKE GOLD CORP.

“Peter Tallman”

Peter Tallman,
President and CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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 any drilling 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 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 outlook 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.

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 Refer to the Company's News Release "Klondike Gold Receives \$500,000 for Lease of Montana Creek Placer Property dated March 3, 2025 found on the Company's website at: <https://www.klondikegoldcorp.com/klondike-gold-receives-500000-for-lease-of-montana-creek-placer-property>.