

Klondike Gold Commences \$2M Exploration Program for 2019

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VANCOUVER, May 16, 2019 - [Klondike Gold Corp.](#) (TSX.V: KG; FRA: LBDP; OTC: KDKGF) ("[Klondike Gold Corp.](#)" or the "Company") has commenced a \$2-million 2019 exploration program on the Company's wholly owned 563 square kilometer Klondike District Property, Yukon Territory. This year's work is focused in two key areas: drilling at the Gay Gulch and Nugget Zones to target prospective areas of high-grade gold mineralization identified after reviewing data collected from 2018's program, and drilling at the Lone Star Zone to expand areas of disseminated gold mineralization. Refer to Figure 1: Location of 2019 Drill Target Zones and nearby prospects, Klondike District Property.

SUMMARY:

- \$2M exploration budget for 2019
- 6,000 meters of HTW-size diamond drilling in approximately 60 drill holes utilizing two drill rigs commencing in May, with initial results expected in July
- Drilling to target higher grade gold mineralization at Gay Gulch and Nugget Zones
- Drilling to expand zone of disseminated gold at Lone Star Zone
- Collection of 2,000 soil samples at Eldorado and Bonanza Creek to cover prospective trends
- Collection of 350 GT-probe bedrock samples to test extensions of the Lone Star Zone
- LIDAR airborne survey, spanning the 563 km² to help identify the surface position of potentially gold mineralized faults

DIAMOND DRILLING:

Approximately 60 drill holes comprising 6,000 meters are planned to target gold mineralization identified at the Gay Gulch, Nugget, and Lone Star Zones associated with the Eldorado, Nugget, and Bonanza Faults respectively. Individual drill holes at Gay Gulch and Nugget Zones are planned to test adjacent to gold intercepts of >20 g/t Au intersected in the 2015 to 2018 drill campaigns in these areas, with drilling at the Lone Star Zone aimed at expanding the disseminated gold mineralized zone along strike. Drilling is expected to commence in May and be completed by August utilizing two drill rigs. Assay results from drill holes are anticipated to be received and released in late July to September.

The drill campaign will recover HTW-size (71 mm diameter) core and systematically use 'oriented core' tools. The increased core diameter is expected to improve core recovery, improve sample size and thus improve estimates of contained gold, and to improve structural understanding by capturing structural measurement data on rock fabrics and gold-bearing quartz vein orientations. Previous drill campaigns have all recovered smaller NTW-size (56 mm diameter) core and only a portion of 2018 drilling used oriented core tools; however, oriented core data has been extremely useful in refining the exploration model and providing confidence in the Company's ability to prospectively target high grade vein hosted gold mineralization.

SOIL AND GT-PROBE SURVEYS:

The Company plans to collect approximately 2,000 additional soils in the Bonanza and Eldorado Creek areas to cover the prospective trends of the Nugget Fault and Eldorado Fault (including Gay Gulch) among other targets. The Company has data from more than 20 small overlapping historic soil surveys (mostly 1980's data) covering this area in aggregate; however, the reproducibility of this data has been low and the reliability poor. The Company anticipates the planned 2019 survey, using modern and consistent methodology to cover the core area of gold mineralization on the Property, may expand the footprint of known anomalous areas and may detect new anomalies for follow-up. The survey is scheduled to begin in June with results available for follow-up by August.

The Company plans to collect approximately 350 bedrock samples testing for the eastern extension of the

Lone Star Zone using the "GT-Probe" deep overburden sampling system. The GT-Probe system most importantly creates minimal ground disturbance and replaces excavator trenching. The Company anticipates this survey method may help pinpoint the along-strike extension of gold mineralization, which would reduce the number of drill holes required. The survey is scheduled to begin in June with results available by August.

LIDAR SURVEY:

The Company plans to complete a LIDAR ("Light Detection and Ranging") airborne survey with orthophotography covering across the Klondike District property. Data obtained is anticipated to refine the Company's exploration model and potentially generate new drill targets by identifying the surface position of potentially gold-prospective faults among non-mineralized faults. Follow-up of targets identified in the Eldorado, Nugget, and Bonanza Fault areas will be conducted during the 2019 season. The survey is scheduled to begin in May/June with preliminary results available by July and final certified products by fall 2019.

QUALIFIED PERSONS REVIEW

The technical and scientific information contained within this news release has been reviewed and approved by Ian Perry, P.Geol., Vice-President Exploration of [Klondike Gold Corp.](#) and Qualified Person as defined by National Instrument 43-101 policy.

ABOUT KLONDIKE GOLD CORP.

[Klondike Gold Corp.](#) is a Canadian exploration company with offices in Vancouver, British Columbia, and Dawson City, Yukon Territory. The Company is focused on exploration and development of the Lone Star and Nugget gold targets at the confluence of Bonanza and Eldorado Creeks, within a district scale 563 square kilometer property accessible by government maintained roads located on the outskirts of Dawson City, YT within the Tr'ondëk Hwëch'in First Nation traditional territory.

On behalf of KLONDIKE GOLD CORP.

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Image: <https://www.accesswire.com/uploads/05162019KG1.jpg>

Figure 1: Location of 2019 Drill Target Zones and nearby prospects, Klondike District Property.

SOURCE: [Klondike Gold Corp.](#)

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