

K2 Gold Corporation Announces Non-Brokered Private Placement to Raise \$1,000,000

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VANCOUVER, July 29, 2019 - [K2 Gold Corp.](#) ("K2") (TSX-V: KTO) is pleased to announce its intention to raise C\$1,000,000 by way of a non-brokered private placement. The Company will issue up to of 4,000,000 Units for total gross proceeds of up to \$1,000,000.

Each unit will be issued at a price of \$0.25 and will consist of one common share of K2 and one half of one common share purchase warrant (each, a "Unit"). Each whole warrant will be exercisable to acquire one common share of K2 at an exercise price of C\$0.40 for 24 months from the date of the closing of the Private Placement. The common share purchase warrants will be subject to acceleration at K2's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of C\$0.50 or more for a period of ten consecutive trading days.

The closing of the Private Placement is expected to occur on or about August 13 and is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a four-month hold period in accordance with applicable Canadian securities laws. There is no material fact or material change regarding K2 that has not been generally disclosed.

K2 has agreed to pay a finder's fee by way of warrants equal to 6% of the aggregate Units subscribed for pursuant to the subscriptions arranged by such finders. Each warrant shall be exercisable for one common share at a price of C\$0.40 for a period of 24 months following the closing date of the Private Placement.

K2 intends to use the net proceeds from the Private Placement for exploration activity on the Company's portfolio of projects and for general working capital purposes.

K2 is a gold exploration company focused on projects in the Yukon, Alaska and SW USA.

For additional information please contact Stephen Swatton at 604-331-5093.

On behalf of the Board of Directors,
"Stephen Swatton";
President and CEO
[K2 Gold Corp.](#)

Forward-Looking Caution:

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, acceptance of the private placement by the TSXV, the timing and completion of closing of the private placement and the expected aggregate gross proceeds of the private placement. The reader is referred to the Company's public disclosure record which is available on SEDAR (www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by securities laws and the policies of the TSX Venture

Exchange, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. No securities of the Company have been or will, in the foreseeable future, be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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