

K9 Gold Corp. Discovers New Gold Zone and Key Indicators of Large Gold Deposits in Current Drilling Program

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NEW YORK, Oct. 07, 2021 - [K9 Gold Corp.](#)'s (OTC Pink: WDFCF) (TSXV: KNC) (FSE: 5GP) executives and geologists were extremely confident leading into the company's first drilling season, and as the analytical results begin to come in, it appears it was for very good reason. After receiving the full analytical results from the first three holes and partial data from an additional hole all drilled on the company's flagship Stony Lake Gold Project in Central Newfoundland, K9 Gold announced the discovery of a new "gold zone" on the property. The results also disclosed that the Stony Lake Property displays all the same features, except for the coarse gold (for now), as its high-profile neighboring properties, Sokoman Minerals and New Found Gold.

The company announced that to date, it has received "full" results on the first three holes of the 17 it recently drilled on its property, as well as "partial" results from hole "JP21-012." It is hole JP21-012 where a broad zone of low-grade gold mineralization has been discovered. According to K9 Gold, diamond drill hole JP21-012 intersected 1.03 grams of gold per tonne (g/t Au) over a core width of 7.9 meters, along with over 8,000 parts per million arsenic (ppm As), in a zone of intense quartz veining and shearing.

K9 Gold said hole JP21-012 was drilled on the Jumper's Pond grid-a well-defined high priority drill target-located immediately south of Sokoman's Moosehead gold project. The company reported that in hole JP21-012, a zone of intense quartz veining, and associated strong clay alteration, fault gouge, and shearing, was encountered within a zone of volcanic breccias and intermediate volcanic flows. Up to 10% pyrite and arsenopyrite were observed, along with possible ginguero banding.

Discovering very high arsenic values in hole JP21-012, along with elevated antimony levels, are highly significant. K9 Gold said that a similar zone was noted in hole JP21-008, and that results from other companies working in the area clearly indicate that this discovery is very similar to the high-grade gold veins reported by other companies working in the Exploits Subzone Gold Belt.

The concentration of arsenic at more than 8,000 ppm As, is significant because studies have identified arsenic as the crucial element in the genesis of large deposits of gold. Arsenic plays an important role in the accumulation of gold and for K9 Gold, it can serve as an indicator of previously undiscovered gold deposits.

Jeff Poloni, the Chief Executive Officer of K9 Gold, and his team were confident leading into the company's first ever drilling program because of all the work that was performed leading up to the commencement of its drilling program. In order to give K9 Gold its best opportunity for success during the drilling season, the exploration work included mapping, sampling, and airborne and ground geophysical surveys. The CEO said of the limited results the company has recently received from its drilling program, "The program successfully located a number of mineralized re-activated structural zones within the Botwood sediments. While these results are extremely encouraging, we eagerly await the balance of the analytical results from the Phase 1 drilling program and continue the compilation of results to vector toward the hydrothermal center."

The company's professional geologist, Chris Healey, P.Geo, who has more than 50 years of experience in the industry, says he isn't easily impressed these days; however, these early results had him discussing the drilling program with true excitement about the program and what is to come for K9 Gold. Healey said getting results that identify "a gram of gold with a whole lot of arsenic" excites experts and it's "absolutely key to find this arsenic."

K9 Gold stated that so far, drilling has been concentrated in the Jumper's Pond area (12 of the 17 holes), and that its drilling program has been targeted to intersect several large, interpreted shear zones, cutting

through the Lawrenceton volcanic assemblage into the overlying Botwood sediments, and associated with the presence of arsenopyrite. Interpretations of the airborne geophysical surveys and the recent IP survey indicate the presence of several significant cross cutting shear zones in this area, all extending for strike lengths of at least 2 kilometers.

According to the company, most of the holes drilled at Jumper's Pond have intersected significant shearing in both the Wigwam formation sandstones and the Lawrenceton formation volcanics. Several gabbroic dykes have also been noted. These shear zones, which can be up to 20 meters wide, exhibit locally intense brecciation, with substantial amounts of quartz veining (with ginguero banding noted in both JP21-008 and JP21-012), and sulphide concentrations up to 20%, with both pyrite and arsenopyrite. Locally, intense sericite and chlorite alteration have been observed, along with intense silicification.

In its release, K9 Gold said descriptions of work by other companies from area projects suggest that these features are strongly indicative of proximity to significant gold mineralization, which fits well with K9 Gold's exploration model.

Finding a new gold zone, identifying high concentrations of arsenic, and discovering its property has all the same features as its neighboring gold projects shouldn't come as a surprise. All these companies, including K9 Gold, Sokoman Minerals, New Found Gold, and Marathon Gold have active properties that are situated in an area known as the "Central Newfoundland Gold Belt."

When the company's geologist compared the tables that are being generated by the analytical data from K9 Gold's drilling program with the tables being reported by its neighbors, he found the results K9 Gold is receiving are identical to what its neighbors are getting on their properties, including a very severe "nugget effect." Healey added that results from drilling at the company's Stony Lake Project could get exactly the same "core" as could be received from drilling on both the Sokomon and the New Found Gold properties.

Keep in mind this is the company's first ever drilling program. And unlike its neighbors, who have drilled exponentially more than K9 Gold has and who have successfully drilled hundreds of holes over a much tighter width interval, K9 Gold has plenty of untapped area on its property and even plenty of untapped area in the ore body of the current drilling zone. K9 Gold has already received approval from the Newfoundland Government Mineral Lands Division for an additional 25 drillholes to cover 5,000 more meters in the Jumper's Pond area. The company's geologist anticipates that with more holes drilled in tighter space offsets, it will result in the discovery of the higher grade or coarse grade gold.

K9 Gold has only received about 17% of the overall results that it expects to receive from its first drilling program and already significant information is being gleaned from the analytical data, including the discovery of a new gold zone and the high levels of arsenic and antimony. The company is awaiting results from drill holes JP21-004 to JP21-017 and says that currently there is a backlog of assays at labs across the country that are all overwhelmed with work. The exciting news for K9 Gold's investors is that 82% of the results are still to come.

To learn more about K9 Gold Corp., visit <https://www.k9goldcorp.com> or call toll free (833) 434-GOLD.

About K9 Gold Corp.

[K9 Gold Corp.](#) is a mineral exploration company headquartered in Vancouver, British Columbia, Canada, and currently exploring for gold in Central Newfoundland's "Gold Belt."

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