K9 Gold Discovers Spodumene in Outcrops on the JB Lithium Project, N. Quebec.

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Vancouver, August 29, 2023 - K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTCQB: WDFCF) ("K9" or the "Company") is pleased to announce field work has been completed for the summer field program on the Company's JB Lithium Project in the James Bay Region of northern Quebec. The project covers 6692 Ha in 130 claims.

Highlights:

- Prospecting has identified at least three pegmatite outcrops with spodumene, tourmaline and garnet present. These outcrops occur along well-defined ridges which are in excess of 500 meters in length.
- The pegmatites occur on both the Rivière Salomon and the Lac Joubert-Tilly properties.
- On the Rivière Salomon property, the pegmatites are spatially related to an occurrence of Senneterre dykes.
- On the Lac Joubert-Tilly property, the pegmatites are related to occurrences of Tilly pegmatites.
- 3524 soil samples and 136 rock samples were collected.

Analytical results will be reported after receipt and evaluation.

GroundTruth Exploration, of Dawson City, YK, was contracted to complete rock and soil sampling coverage of all the claims, along with prospecting and mapping. The crews were based out of Camp Otish, with helicopter support. A planned LiDAR and photogrammetry survey has been delayed because of the wildfire situation in the region and will be completed as soon as flying conditions are suitable.

Outcrop of Tilly pegmatite with spodumene on Lac Joubert-Tilly property

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3395/178741_b568584944ac4ae6_001full.jpg

Jeff Poloni, President and CEO of K9 commented, "We are extremely excited to see substantial pegmatite outcrops during this phase of our exploration program. Once we receive the analysis of the sampling we will be able to fine tune the next phase of work."

About JB Lithium Project

The JB Lithium Project is located in the La Grande sub-province of the Archaean Superior Province in Quebec, and comprises three units, the Rivière Salomon property (see Company release November 15, 2022 for property details), the Lac Joubert - Tilly property (see Company release May 25, 2023) and the Lac Laribosière-Tilly property (see Company release June 13, 2023 for details).

About K9 Gold Corp

K9 Gold Corp. has assembled a highly experienced and dynamic team to explore its JB Lithium Project. K9 also operates the Stony Lake Gold Project in central Newfoundland. The project has been acquired from District Copper Corp. by an option agreement, whereby K9 can earn up to a 100% interest in the project (see Company release dated July 30, 2020). The Company also owns a 100% interest in the Desert Eagle Vanadium-Uranium project located in the historic Henry Mountains Mining District in SE Utah. The area has seen extensive historic vanadium and uranium mining and is close to Anfield Energy Inc.'s Shootaring Canyon mill.

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To ensure a safe workplace environment that protects the health and safety of employees and contractors, K9 Gold follows all federally and provincially mandated and recommended guidelines regarding Covid 19.

Chris M. Healey, P. Geo, Chief Geologist and a Director of <u>K9 Gold Corp.</u>, is the qualified person under NI 43-101 guidelines who is responsible for the technical content of this release and approves its release.

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The Company is listed on the TSX Venture Exchange.

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Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding K9's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits K9 will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including K9's inability to identify transactions having satisfactory terms or at all and the results of exploration or review of properties that K9 does acquire. These forward-looking statements are made as of the date of this news release and K9 assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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