



K9 GOLD CORP. ANNOUNCES CLOSING OF SECOND TRANCHE OF PRIVATE PLACEMENT BACKED BY PALISADES GOLDCORP AND FUNDS MANAGED BY SPROTT ASSET MANAGEMENT LLP FOR TOTAL PROCEEDS OF \$3,717,450

Closing of Additional Private Placement for Proceeds of \$500,000

Vancouver, British Columbia-(Newsfile Corp. - February 22, 2021) - **K9 Gold Corp.** (TSXV: KNC) (FSE: 5GP) (OTC Pink: WDFCF) ("K9" or the "Company") is pleased to announce it has closed the second (and final) tranche (the "Second Tranche") of its non-brokered private placement (the "Private Placement") first announced on January 22, 2021 and increased in size on February 1, 2021.

In addition, the Company has closed on a separate private placement (the "Additional Private Placement") that had not been previously announced for gross proceeds of \$500,000.

CLOSING OF THE SECOND TRANCHE OF THE PRIVATE PLACEMENT

On February 5, 2021 it was announced that the first tranche (the "First Tranche") of the Private Placement, comprised of 2,855,000 non-flow through units (the "NFT Units") at a price of \$0.30 per NFT Unit for proceeds of \$856,500, was closed. Each NFT Unit was comprised of one common share and one share purchase warrant exercisable for a period of three years at a price of \$0.40 per common share until February 4, 2024.

A syndicate led by Palisades Goldcorp Ltd. purchased a total of 1,600,000 of the NFT Units in the First Tranche. Palisades Goldcorp Ltd. is a Canadian resource focused merchant bank.

The Company has now closed the Second Tranche of the Private Placement consisting of 8,174,143 flow through units (the "FT Units") at a price of \$0.35 per FT Unit for gross proceeds of \$2,860,950. Each FT Unit is comprised of one flow through common share and one common share purchase warrant exercisable for a period of three years at a price of \$0.40 per common share.

Funds managed by Sprott Asset Management LLP purchased 2,857,143 FT Units of the Private Placement.

Total gross proceeds of the Private Placement (both the First Tranche and the Second Tranche in the aggregate) were \$3,717,450. Proceeds from the Private Placement will be used for drilling and exploration on the Stony Lake East Gold Project.

The FT Units issued (including any shares underlying the FT Unit warrants) in the Second Tranche are subject to a four month Exchange hold period expiring on June 22, 2021. Cash commissions of 8% totaling \$41,468 were payable on a portion of the FT Units comprising the Second Tranche.

CLOSING OF ADDITIONAL PRIVATE PLACEMENT FOR PROCEEDS OF \$500,000



The Company is pleased to announce it has closed an Additional Private Placement which was comprised of 1,666,667 units (the "Units") at a price of \$0.30 per Unit. Each Unit is comprised of one common shares and one share purchase warrant (the "Warrants") exercisable for a period of three years from closing at an exercise price of \$0.40 per share.

The common shares comprising a portion of the Units, and any common shares issued upon exercise of Warrants, are subject to a four month Exchange hold period expiring on June 22, 2021.

Proceeds from the Additional Private Placement will be used for drilling and exploration on the Stony Lake East Gold Project and for general working capital.

No commissions were paid in conjunction with the Additional Private Placement.

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The Company is listed on the TSX Venture Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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