



IP CREW COMMENCES WORK ON K9 GOLD'S STONY LAKE PROJECT, CENTRAL NEWFOUNDLAND

Vancouver, British Columbia-(Newsfile Corp. - March 11, 2021) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP)** ("K9" or the "Company") is pleased to report that the crew from Simcoe Geoscience has commenced surveying work on its Stony Lake project in central Newfoundland. The survey comprises approximately 60 km of Wireless Time Domain Induced Polarization (IP) using Simcoe's Alpha IP™ system. The use of wireless technology substantially reduces the footprint of the survey as line cutting is not required. The survey is expected to be completed in approximately 45 days. The survey is designed to provide a detailed 2D data set with a depth of investigation of approximately 450 m. Full 2D and 3D studies will provide interpretations to depths of approximately 650 m. The survey will provide crucial data for detailed planning of a 5000 m drill program scheduled for summer 2021.

The current IP survey will cover two grids, the Jumper's Pond and Moonlight grids. These two grids were identified in the recently reported inversion studies of the 2019 airborne magnetic survey (3D) and the 2020 VTEM™ survey (2D) as high priority targets for further exploration (see Company releases dated January 7, 2021 and March 1, 2021).

The Company is also pleased to report that it has submitted Applications for Planned Exploration Work to the Newfoundland and Labrador Mineral Lands Division for the planned drilling program, as well as for additional trenching.

News Releases from other companies active in the Central Newfoundland Gold Belt continue to increase the profile of this newly emerging gold district. For example, on November 19, 2020 Sokoman Minerals announced drill results which included two zones in hole MH-20-115, 47.2 g/t Au over 4.60m and 68.3 g/t Au over 8.10m at their Moosehead project, immediately adjacent to K9's Stony Lake property. On February 23, 2021, New Found Gold announced an intercept of 224.7 g/t Au over 2.45m in hole NFGC-21-100 and 25.0 g/t Au over 16.9m in hole NFGC-20-29 at their nearby Queensway property.

K9 CEO Jeff Poloni states "This IP survey is a vital step in the further refinement of our exploration model for the property. The data collected will enhance our ability to fine tune drill targeting for these two high priority areas, as well as assist in the effective development of targets on a property-wide scale."

About Stony Lake Project

The Stony Lake project lies within the Cape Ray/Valentine Lake structural trend in Central Newfoundland, lying parallel to that of New Found Gold's Queensway project, along the prolific Dog Bay Line. The project covers 13,625 ha and 27 kilometers of favorable trend between Sokoman's Moosehead discovery to the northeast and Marathon's Valentine Lake deposit to the southwest.

At Stony Lake, large areas of significant gold mineralization occur primarily in altered Botwood sediments and quartz-feldspar porphyry intrusives associated with intense silicification, sericite-chlorite-carbonate alteration and a strong pyrite-arsenopyrite mineralogical association. These features indicate epizonal/mesozonal temperatures for



the hydrothermal fluids and support the exploration model of hydrothermal fluids leaking upwards into the Botwood sediments from a deeper igneous intrusive source. This area is now referred to as the Expolits Subzone gold district which essentially covers the Silurian-age clastic sediments surrounding the Mount Peyton intrusive.

Prior to the 2020 field season, airborne geophysical coverage, with follow-up ground prospecting and sampling, has led to the identification of eight area of highly anomalous to high grade gold mineralization. The gold mineralization is hosted in a variety of environments, including quartz-feldspar porphyries, reduced sandstones, quartz stockworks and quartz veins. The property hosts both widespread low grade mineralization (up to 4.0 g/t Au) within the Botwood Formation and high grade veins (>4.0 g/t Au) in the basement rocks below the Botwood, similar to the nearby New Found Gold Queensway project, and the immediately adjacent Sokoman Minerals Moosehead discovery.

On-going interpretive work on the Stony Lake property has yielded several direct comparisons with the Sokoman Minerals Corp Moosehead discovery, immediately to the northeast of Stony Lake's Jumper's Pond area (note - this area was previously named a "Flyers Grid," and since significant portions of the historic Flyers Grid lie off K9's property, K9 has renamed the area to avoid confusion).

Published information on the Moosehead discovery indicates that the mineralization is spatially related to reworking of a major basement structure which is likely the main pathway for the mineralizing fluids. The spatial association of the faulting with mafic intrusives appears to be highly significant. The Moosehead mineralization is hosted by N to NW trending and east dipping faults, which appear to be related to meso-scale antclinal folding. These types of mineralizing systems typically have great lateral and depth extents (measured in kilometers).

Recent (2019) and historic (2001) geophysical work on the Jumper's Pond area strongly suggests the presence of a large fold structure that plunges to the NE towards Moosehead, as well as several NW-trending structural features. The presence of mafic rocks is also indicated for this area. The major fault structure related to the Mooseheads discovery can clearly be traced by regional magnetics for 5 - 6 km on to the Stony Lake property. These similarities increase K9's confidence in the prospectivity of the Jumper's Pond area.

About K9 Gold Corp

K9 Gold Corp has assembled a highly-experienced and dynamic team to explore its Stony Lake Project. The project has been acquired 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 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.

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, a Director of K9 Gold Corp., is the qualified person under NI 43-101 guidelines who is responsible for the technical content of this release, and consents to its release.

Toll Free Number: (833) 434-GOLD (4653)

Kosta Tsoutsis
Director



K9 Gold Corp.
email: kosta@k9goldcorp.com
Telephone: 604 808-9134

Brian Morrison
Chief Financial Officer and Director
K9 Gold Corp.
email: brian@k9goldcorp.com
telephone: 604 312-6910

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