



K9 GOLD CLOSING PRIVATE PLACEMENT FOR \$2.25 MILLION, WITH PARTICIPATION BY MR. ERIC SPROTT

Vancouver, British Columbia-(Newsfile Corp. - May 17, 2021) - K9 Gold Corp. (**TSXV: KNC**) ("**K9**" or the "**Company**") is pleased to announce it has closed a non-brokered private placement offering (the "**Private Placement**") of 7,499,934 units (the "**Units**") for aggregate gross proceeds of \$2,249,980 in units of the Company at a price of \$0.30 per Unit. Mr. Eric Sprott subscribed for \$2,000,000 of the Private Placement.

Each Unit was comprised of one common share (a "**Common Share**") of the Company and one Common Share purchase warrant of the Company (a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one additional Common Share at an exercise price equal to \$0.40 at any time up to 36 months from closing of the Private Placement.

The Company intends to use the net proceeds from the sale of Units towards drilling and exploration on the Stony Lake East Gold Project and for general working capital.

In connection with the Private Placement, the Company paid a finder's fee of 576,000 Units to Research Capital Corporation.

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 September 14, 2021.

Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 6,666,667 Units under the Private Placement for total consideration of \$2,000,000. As a result of the Private Placement, Mr. Sprott beneficially owns and controls 6,666,667 Common Shares of the Company and 6,666,667 Warrants representing approximately 12.6% of the issued and outstanding Common Shares of the Company on a non-diluted basis and approximately 22.4% on a fully diluted basis assuming exercise of the Warrants. Prior to the Financing, Mr. Sprott did not beneficially own or control any Securities of the Company.

The Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other factors that Mr. Sprott considers relevant from time to time.

A copy of Sprott's early warning report will appear on K9 Gold's profile on SEDAR and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

About K9

K9 Gold Corp has assembled a highly-experienced and dynamic team to explore its Stony Lake Project, in which 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.

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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.

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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