



K9 GOLD REPORTS 5.5 G/T AU OVER 4.0M IN DELIVERANCE TRENCH AT STONY LAKE PROJECT, NL; SUBMITS PERMIT APPLICATION FOR INCREASED DRILL PROGRAM

Vancouver, British Columbia-(Newsfile Corp. - June 24, 2021) - K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) ("K9" or the "Company") is pleased to report highly encouraging results from its recent trenching program. The company has also applied for a permit to increase its current drilling program from 5000m to 10,000m.

At the Deliverance trench, in the centre of the property approximately 15 km SW of Jumper's Pond, a 10m wide zone of moderate to intense oxidation was uncovered. One major vein system was encountered with several parallel minor veins also. Where exposed, the main vein varies from 0.10m to 0.25m wide, with crustiform/ginguro to sheeted quartz veining. The vein exhibits intense FeO oxidation and clay alteration, with 5-10% pyrite. The vein trends at 128° and dips at -68° SW. A series of chip samples was taken across a 5.4m zone on the top of the outcrop, perpendicular to the main vein, as well as one 4.0m composite sample collected along the strike of the vein. The samples were analyzed at Eastern Analytical in Springdale, NL, using the ICP-OES method after a four acid digestion, with fire assays for Au.

Sample ID	Au (ppb)	Au g/t	Length (m)	Comments
Samples taken along the strike of the vein				
105057	5475	5.475	4.0	along centre of vein
Samples taken across the strike of the vein				
105020	<5		1.3	chips to S. at 90° to main vein
105021	9		1.0	chips to S. at 90° to main vein
105022	546	0.055	0.75	chips in sandstone, immediately S of main vein
105023	1888	1.888	0.3	chips in main vein, 10 cm of qtz
105024	17		0.5	chips immediately N main of vein
105025	9		0.9	chips, Vfg sandstone - siltstone, to N
105026	<5		0.65	chips, vfg sandstone, no sulphides, to N
105058	1815	1.815	0.3	chips across main vein, 2m below sample 105023

The Company has also applied for approval for an additional 5,000 metres of diamond drilling in the Jumper's Pond area of the project.

Jeff Poloni, CEO of K9 Gold, commented, "The importance of the Deliverance discovery cannot be overstated, with it striking NW it seems to be a splay off a 6 km long NE structure. Similar parallel signatures occur at both Twin Ponds and Moonlight indicating excellent potential for additional discoveries."



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 April 28, 2021 Sokoman Minerals announced a new discovery at South Pond on their Moosehead project, immediately adjacent to K9's Stony Lake property. On May 4, 2021, New Found Gold announced an intercept of 124.4 g/t Au over 17.7 m in hole NFGC-20-59 at their nearby Queensway property.

K9 Gold acknowledges the financial support of the Stony Lake project by the Government of Newfoundland and Labrador, through the Department of Industry, Energy and Technology Junior Exploration Assistance Program.

About Stony Lake Project

The Stony Lake project is owned 100% by K9 Gold Corp. It lies within the Exploits sub-zone of 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 immediately to the northeast and Marathon's Valentine Lake deposit to the southwest. Excellent infrastructure exists on the project lands and in the surrounding area.

At Stony Lake, ground prospecting and sampling has led to the identification of seven broad areas of highly anomalous to low grade (up to 4.0 g/t Au) high grade (>4.0 g/t Au) gold mineralization. Following up on the prospecting work, systematic exploration with property-wide airborne geophysical and extensive soil sampling, plus two large grids of IP ground geophysical survey, has led to the interpretation of about 100 anomalies, at least ten of which are rated as high priority drill targets.

A 5000 metre drill program is underway on the project.

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.

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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 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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