



K9 GOLD PROVIDES UPDATE ON STONY LAKE NL DRILL PROGRAM; DISCOVERS NEW MINERALIZED ZONE AT JUMPER'S POND

Vancouver, British Columbia-(Newsfile Corp. - October 5, 2021) - K9 Gold Corp. (TSXV: KNC) (OTC Pink: WDFCF) (FSE: 5GP) ("K9" or the "Company") is pleased to report that drilling has intersected a broad zone of low grade gold mineralization at its Stony Lake gold project in central Newfoundland. Full results have now been received from the first three holes, as well as partial results from hole JP21-012. Diamond drill hole JP21-012 intersected 1.03 g/t Au over a core width of 7.9 meters, along with over 8000 ppm As, in a zone of intense quartz veining and shearing. This hole was drilled on the Jumper's Pond target located immediately south of the Sokoman's Moosehead gold project.

Jeff Poloni, CEO of K9 Gold, commented, "Our 2021 program focussed on using a combination of mapping, sampling and airborne and ground geophysical surveys to locate aureole leakage halos from buried hydrothermal centres in outcrop on which to focus our maiden drilling program. The program successfully located a number of mineralized re-activated structural zones within the Botwood Sediments. While these results are extremely encouraging, we eagerly await the balance of the analytical results from the phase 1 drilling and continue the compilation of results to vector towards the hydrothermal center."

Approval has been received from the NL Government Mineral Lands Division for an additional 25 drillholes (5000 m) in the Jumper's Pond area.

To date, drilling has been mainly in the Jumper's Pond area, and has been targeted to intersect several large, interpreted shear zones, cutting through the Lawrenceton volcanic assemblage into the overlying Botwood sediments, and associated with the presence of arsenopyrite. Interpretations of the airborne geophysical surveys and the recent IP survey indicate the presence of several significant ones cutting shear zones in this area, and extending for strike lengths of at least 2 km. Three holes have been drilled adjacent to the Deliverance trench and two on the Moonlight prospect.

Most of the Jumper's Pond holes have intersected significant shearing in both the Wigwam Fm. sandstones and the Lawrenceton Fm. volcanics. Several gabbroic dykes have also been noted. These shear zones, which can be up to 20 m wide, exhibit locally intense brecciation, with substantial amounts of quartz veining (with ginguero banding noted in JP21-008 and 012), and sulphide concentrations up to 20%, with both pyrite and arsenopyrite. Locally, intense sericite and chlorite alteration have been observed, along with intense silicification. Descriptions of work by other companies from area projects suggest that these features are strongly indicative of proximity to significant gold mineralization, which fits well with K9's exploration model. In holes JP21-001 and 002, the shearing was accompanied by moderate quartz veining with pyrite. Assays from these two holes indicate that JP21-001 was not drilled deep enough.

In hole JP21-012, a zone of intense quartz veining, and associated strong clay alteration, fault gouge, shearing, was encountered within a zone of volcanic breccias and intermediate volcanic flows. Up to 10% pyrite and arsenopyrite



was observed, along with possible ginguro banding.

The samples returned an average grade of 1.03 g/t Au over a 7.9 m zone. In addition, the zone averaged 8032 ppm As, with elevated Sb. The gold values are almost exclusively in the fine fraction, and are consistent at about 1.0 g/t Au. The very high arsenic values, along with elevated antimony, are highly significant. A similar zone was noted in hole JP21-008. Results from other companies working in the area clearly indicate that this discovery is very similar to the high grade gold veins reported by other companies working in the Exploits Subzone Gold Belt. With a significant nugget effect, high grade intersections are typically flanked by wide zones of ± 1.0 g/t Au.

Additionally, full analytical results have now been received for the first three holes in the program. Multiple zones of low grade gold mineralization were recorded from these holes. A summary of the intersections is in the following table:

Hole #	From	To	length	g/t Au	ppm As
JP21-001	90.7	91.3	0.6	0.282	33
JP21-001	98.0	99.5	1.5	0.319	21
JP21-001	127.2	134.4	7.2	0.121	19
JP21-001	146.6	149.4	2.8	0.350	103
JP21-001	167.7	172.5	4.8	0.161	78
JP21-001	254.0	255.3	1.3	0.277	127
JP21-002	60.51	67.50	6.99	0.093	19
JP21-002	106.40	107.00	0.60	0.307	28
JP21-002	131.70	133.40	1.70	0.263	54
JP21-002	176.30	176.80	0.50	0.234	139
JP21-002	305.00	307.90	2.90	0.665	98
JP21-002	348.00	350.00	2.00	0.164	5
JP21-003	57.7	58.1	0.4	0.235	143
JP21-003	81.0	83.0	2.0	0.390	148
*JP21-012	250.1	258.0	7.9	1.030	8032

* partial results

Hole locations are summarized in the following table:

Hole #	UTM (NAD83)		Azimuth	Dip	Total Depth (m)
	East	North			
JP21-001	610567	5424927	310	-70	281
JP21-002	610567	5424927	310	-45	350
JP21-003	610707	5424764	137	-45	316
JP21-004	610599	5424609	136	-45	287



JP21-005	610625	5424624	316	-45	293
JP21-006	610453	5424714	317	-50	335
JP21-007	610026	5424755	137	-50	302
JP21-008	610964	5425251	157	-65	317
DL21-009	598629	5415780	40	-45	121
DL21-010	598629	5415780	40	-60	182
DL21-011	598631	5415826	135	-45	302
JP21-012	610964	5425251	90	-55	326
JP21-013	610964	5425251	270	-55	275
JP21-014	610785	5425241	160	-55	334
JP21-015	610785	5425241	180	-55	302
JP21-016	600840	5413883	90	-55	302
JP21-017	600840	5413883	90	-45	143

The large soil sampling survey, covering much of the property, is almost complete, with a small area remaining. Analytical results have been received for approximately 95% of the samples submitted. The survey has led to the identification of multiple new target areas, showing multi-element anomalies which include Au, As and Sb.

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.

QA/QC Procedures

K9 Gold Corp employs a rigorous QA/QC protocol on samples submitted for analytical analysis including the insertion of blanks, reference standard and duplicated into its sample streams. Fourteen samples from hole JP21-012 were delivered, by commercial air, to MSA Labs in Langley, BC for rush analysis with the full screen metallics method. One kg of sample is screened to 106µm. The entire plus (+) fraction is assayed while the minus (-) fraction is assayed in duplicate. Both fractions use fire assay techniques with gravimetric or instrumental finish. MSA has ISO 17025 and 9001 quality accreditation. K9 also uses the services of Eastern Analytical in Springdale NL, using their fire assay and 34 element ICP package for sample analysis. Results are pending for subsequent holes.

About Stony Lake Project

The Stony Lake project is owned 100% by K9 Gold Corp. It lies within the Exploits Subzone Gold Belt 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) to 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.

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-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.

To ensure a safe workplace environment that protects the health and safety of employees and contractors, K 9 Gold follows all federally and provincially mandated and recommended guidelines regarding Covid 19.

Chris M. Healey, P.Geo, Chief Geologist and 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

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/98609>