



## K9 DISCOVERS NEW SIGNIFICANT GOLD MINERALIZED ZONE AT STONY LAKE PROJECT

Vancouver, British Columbia (Newsfile Corp. - March 9, 2022) - K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTCQB: WDFCF) ("K9" or the "Company") is pleased to announce that drilling has intersected significant gold mineralization at the Moonlight zone located within its Stony Lake project in the Exploits Subzone Gold Belt in central Newfoundland. This new discovery at Moonlight is approximately 14 kilometres southwest of the Jumper's Pond discovery, and on the same geological trend.

### Highlights:

- Drill hole ML21-016 intersected **9.52 metres averaging 0.84 g/t Au**, from 163.0 to 172.52 m downhole, including **2.0 m averaging 2.18 g/t Au** from 163.0 to 165.0 m downhole.
- The gold mineralization occurs in a quartz stockwork (quartz-pyrite-arsenopyrite mineral association) hosted in altered volcanic flows like the recently discovered gold mineralization at Jumpers Pond.
- The gold mineralization in ML21-016 is located approximately 200 m west of a channel samples of the B horizon soil material that averaged 0.81 g/t Au over a width of 15 m (see company release December 2, 2021).
- Float and subcrop samples in the immediate area range from 50 ppb to 3.2 g/t Au and are concentrated along a 2.2 km interpreted structure that extends through ML21-016 NW-SE.
- Compilation of results indicates widespread gold mineralization over an area measuring 1700m by 1500m and several high-quality drilling targets.
- In addition, the gold mineralization exhibits a spatial association with a NE trending weak-moderate chargeability signature with a corresponding highly conductive zone, which is at least 3 km in length.
- The area of geochemical anomalies includes a parallel trending chargeability high which lies approximately 1 km NW of the chargeability low and corresponds with a major break in the magnetic signature.
- The whole area appears to coincide with an inflexion point on the regional-scale Cape Ray - Valentine Lake structure.

Jeff Poloni, CEO of K9 Gold commented, "Our exploration work has located widespread gold mineralization in the Moonlight target area which is located on the same interpreted basement fault system that hosts our recently announced discovery at Jumpers Pond. The tenor of the gold grades, host rocks, mineralogical association and alteration combined with the 15m averaging 0.8 g/t Au in soil and the multiple mineralized float/subcrop in the vicinity indicates widespread hydrothermal activity and a large area of gold mineralization for further exploration. The drilling discoveries at Moonlight and Jumpers Pond combined with widespread mineralized float/subcrop and gold geochemically spread across the property suggest the presence of multiple mineralized areas associated with inflexion points on the same regional scale fault system."

### Mineralization:



The gold mineralization in ML 21-016 is hosted by dark grey-green intermediate volcanics of the Lawrenceton Formation. Quartz veining, with weak chlorite alteration, displaying a quartz-pyrite-arsenopyrite mineral association is the primary host for the gold mineralization. A table showing the weighted average grade for all intervals of significant gold mineralization above a 0.1g/t gold cut-off is shown below:

Hole #	From	To	length	g/t Au
ML21-016	163.00	172.52	9.52	0.84
including	163.00	165.00	2.00	2.18
and	171.19	172.52	1.33	1.80
ML21-017	65.05	65.65	0.60	0.31
ML21-018	165.35	169.75	4.40	0.17

**Note: reported interval are core intervals and do not represent true thickness, number have been rounded.**

### Moonlight Exploration Results:

Historical work in the Moonlight area located a number of well mineralized boulders, with gold values ranging from 50 to 3241 ppb gold. The boulders occur in several clusters, both around what is now known as the Moonlight trench, and along the eastern shore of Tumbler Lake.

In 2021, trenching carried out by K9 failed to reach bedrock. A series of 3m long channel samples of B horizon soil was collected, that returned a weighted average of 0.81 g/t Au and >1000 ppm As. Channel sample results ranged from 0.24 to 2.14 g/t gold.

Three drill holes were then completed in late 2021 from a drill pad approximately 300 m west of the trench. Collar locations are shown in the following table

Hole #	UTM (NAD83)		Azimuth	Dip	Total Depth (m)
	East	North			
ML 21-016	600840	5413883	90	-55	302
ML21-017	600840	5413883	88	-45	145
ML21-018	600840	5413883	294	-45	215

### QA/QC Procedures

K9 Gold Corp employs a rigorous QA/QC protocol on samples submitted for analysis including the insertion of blanks, reference standard and duplicated into its sample streams. For every 40 samples, one blank and three standards are inserted. In addition, one reject duplicate is included in every batch of 40 samples. To date, no significant discrepancies have been detected in the results of the blanks, standards, and duplicates.

K9 uses the services of Eastern Analytical in Springdale NL, using their fire assay and 34 element ICP package for sample analysis. Eastern Analytical is I.S.O. 17025 Accredited in Fire Assay Au, as well as for their multi-acid ore grade assays in Cu, Pb, Zn, Ag, Fe and Co.



Weighted average grade for the mineralized intervals were estimated using a 0.2 g/t cut-off. Weighted average grade intervals include sample intervals below cut-off provided that the interval below the cut-off did not exceed a 2.0 m core interval.

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.

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.

*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.*

### **About Stony Lake Project**

The Stony Lake property 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 kilometres of favorable trend between Sokomon'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. Recent drilling has added to the potential of the project with multiple very wide intersections of substantial gold mineralization.

### **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 from 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.

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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 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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