



K9 GOLD COMMENCES 2022 DRILL PROGRAM; REPORTS UPDATED ASSAY RESULTS FROM 2021 PROGRAM

Vancouver, British Columbia-(Newsfile Corp. - July 5, 2022) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTCQB: WDFCF)** ("K9" or the "Company") is pleased to announce that the 2022 diamond drill program is now underway at the Jumper's Pond zone on its high prospective Stony Lake project in central Newfoundland. The Company also reports that it has received a permit for 30 additional drill holes (10,000 meters) at Jumper's Pond.

Further, results from additional sampling of drill core from its 2021 drilling program at Stony Lake have now been received. As previously reported, hole JP21-022 intersected several very wide zones of significant gold mineralization. Infill sampling has now connected those zones, resulting in an average gold content of 0.61 g/t over a continuous width of 127.4 meters. Sampling in holes JP21-023 and 024 also added significant widths to the mineralized zones in those holes.

A total of 86 samples were collected to fill-in zones not previously sampled from the 2021 drill program. The results from that sampling are presented in the following table:

Original mineralized intervals					Updated mineralized intervals with added samples				
JP21-012	114.90	116.30	1.40	1.27	JP21-012	113.30	116.30	3.00	0.68
	175.00	197.20	22.20	0.80		174.00	197.20	23.20	0.77
JP21-022	32.15	40.00	7.85	0.28	JP21-022	32.15	81.00	48.85	0.28
	98.50	163.60	65.10	0.78		97.00	224.40	127.40	0.61
					including and	97.00	163.60	66.60	0.76
	216.05	217.45	1.40	0.89		213.00	224.40	11.40	0.28
JP21-023	219.70	237.00	17.30	0.32	JP21-023	219.70	249.73	30.03	0.26
JP21-024 including	120.30	152.45	32.15	0.61	JP21-024 including	120.30	160.10	39.80	0.55
	136.75	147.85	11.10	0.77		136.75	147.85	11.10	0.77

There are a substantial number of additional well-mineralized intervals in these drill holes as previously reported (see Company release February 23, 2022). A table with the full intersections from these holes can be found on the Company's website. Please follow this link to view the **table**.

Jeff Poloni, CEO of K9 Gold, commented, "Crews have now mobilized to central Newfoundland for the 2022 drill program, which will comprise a minimum of 4000 meters, concentrating on following up on the extensive mineralization encountered at Jumper's Pond. Results from the additional infill sampling is extremely encouraging, of note we have doubled the length of one of the mineralized zones in JP21-022 from 65 to 127 m."

In addition, ground follow-up is planned to further investigate multiple highly anomalous soil samples encountered



in the summer of 2021.

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 ISO 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 grades for the mineralized intervals were estimated using a 0.1 g/t Au cut-off. Intervals reported in this release are core lengths; there are insufficient data points to determine true widths at this time.

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.

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 kilometers 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. The 2021 drilling program 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.

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.

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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 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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