



K9 GOLD SIGNS SHARE PURCHASE AGREEMENT TO ACQUIRE THE JAMES BAY LITHIUM PROJECT, N. QUEBEC

Vancouver, British Columbia-(Newsfile Corp. - November 15, 2022) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTC: WDFCF)** ("K9" or the "Company") is pleased to announce that it has entered into an agreement whereby it has an option to acquire up to a 100% interest in the James Bay Lithium project, located in the James Bay region of northern Quebec.

The property comprises 41 mining claims, totaling 2114 hectares. The property is located approximately 350 km south-southeast of Radisson, Quebec. Other projects in the area include Patriot Battery Metals Corvette project located 50 km to the west and Winsome Resources Lithium Adina project located approximately 5 km to the east. The James Bay property is underlain by a package of Archaean rocks that is similar to the geological setting of the corvette and Adina projects.

About James Bay Lithium Project

The James Bay Lithium Project is located in the La Grande sub-province of the Archaean Superior Province in Quebec. The Trieste Formation, which hosts lithium mineralization on the adjacent Adina property, transects the James Bay project area. Within the property boundaries, this Meso-Archaean age formation is mainly an ensemble of mylonites and banded amphibolites derived from basalt, which have been intruded by various intermediate rocks. A significant band of tonalite, part of the Meso-Archaean age Kamusaawach Intrusion, cuts through the centre of the property. Also cutting through the claims is a band of the Neo-Archaean Richardie Suite, an intrusive biotite-magnetite-hornblende granodiorite. The northern portion of the property is underlain by the Neo-Archaean Sauvolles Pluton, which is mainly of granitic composition. There is also a prominent Paleoproterozoic-age mafic dyke (Senneterre dyke system) cutting through the north of the property with a NE-SW orientation.

No systematic exploration work has been performed on the property to date. During a regional mapping program in 2013 by Government geologists, one outcrop was collected sample from the property, reported in the Quebec Government's online geological database, SIGEOM, an returned a value of 65 ppm Li.

Field work is set to begin on the property, with a program of outcrop sampling.

Option Agreement

The claims are currently held in the name of 1Life Holdings Ltd. A numbered company, 1000175306 ONTARIO Ltd, has entered into an option agreement 1Life whereby the numbered company may acquire a 100% interest in the 41 claims by:

- a. Pay an aggregate of \$180,000 as follows:
 - i. Pay \$10,000 upon the Effective Date; and
 - ii. Pay \$20,000 upon completion of an initial assessment report.



- iii. Pay \$50,000 within one year following the Effective date;
- iv. Pay \$50,000 within two years following the Effective date;
- v. Pay \$50,000 within three years of the Effective date.

b. Incur aggregate expenditures of \$130,000 as follows:

- i. \$30,000 within 60 days of the Effective date; and
- ii. An additional \$100,000 on or before the date that is three years following the Effective Date.

The Optionor will retain a 1.5% NSR. Further, the Optionee will make a bonus payment to the Optionor of \$1,000,000 in the event that a 43-101 mineral resources valued at over \$100,000,000 is established on the property.

Subsequently, K9 has entered into a Share Purchase Agreement with 1000175306 ONTARIO Ltd, whereby K9 may acquire all of the shares of the numbered company, by purchase, and by assuming its obligations under the existing option agreement. On the Closing Date, K9 may acquire the Initial Shares (50% of the company's shares) and may further acquire the Additional Shares (remaining 50%) within 14 months of the Closing Date, and therefore acquire 100% of the company's shares. The payment for the Initial Shares will be \$10,000 plus 6,909,607 shares of K9. Payment for the Additional Shares will be that price that is equal to 9.9% of the issued and outstanding shares of K9.

About K9 Gold Corp

K9 Gold Corp has assembled a highly-experienced and dynamic team to explore its Stony Lake Gold Project in central Newfoundland. The project has been acquired from District Copper Corp by an option agreement, whereby K9 can earn 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, K9 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.

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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.

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/144279>