



K9 GOLD ANNOUNCES EXPLORATION PLANS FOR JB LITHIUM PROJECT, N. QUEBEC

Vancouver, British Columbia-(Newsfile Corp. - January 25, 2023) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTCQB: WDFCF)** ("K9" or the "Company") is pleased to announce plans for exploring its JB Lithium project, located in the James Bay region of northern Quebec. Immediate exploration plans consist of an airborne magnetometer and radiometrics survey. This will provide K9 with a solid technical base to develop an expected extensive summer field program. The program is fully funded.

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 Allkem's James Bay lithium project, which recently received federal approval for development, 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 JB property is underlain by a package of Archaean rocks that is similar to the geological setting of the Corvette and Adina projects.

Adjacent Properties

- On January 18, 2023, Patriot Battery Metals announced drill results from its Corvette project, including an intersection of 156.9 meters averaging 2.12% Li₂O. Patriot further reported that it has now extended the CV5 Pegmatite over a strike length of at least 2200 m.
- At Winsome Resources' Adina project, initial drill results include 107.6 meters averaging 1.34% Li₂O and 52.1 meters averaging 0.70% Li₂O in drillhole AD-22-005 (Winsome Resources release January 6, 2023).
- Allkem Ltd (formerly Galaxy Lithium) released the results of a feasibility and maiden mineral resource estimate for its James Bay Lithium project in a company release dated December 21, 2021. The company reported an Indicated Mineral Resource of 40.3 million tonnes at an average grade of 1.40% Li₂O. On January 16, 2023, the Federal Ministry of Environment and Climate Change announced approval for the development of the mining project.

Jeff Poloni, CEO of K9 Gold, commented, "As we continue developing our plan for the 2023 exploration season, we are excited to be commencing exploration on our JB Lithium Project and for the next phase at Stony Lake in Newfoundland. Results from our neighbours in the James Bay region clearly indicate the exciting potential for lithium discoveries in the area."

About JB Lithium Project

The JB 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 Keumasaach Intrusion, cuts through the centre of the



property. Also cutting through the claims is a band of the Neo-Archaeal Richaride Suite, an intrusive biotite-magnetite-hornblende granodiorite. The northern portion of the property is underlain by the Neo-Archaeal 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, and returned a value of 65 ppm Li.

Corporate

The company has also awarded stock options of 2 million shares at \$0.07 to directors and consultants, exercisable for 2 years from the date of regulatory approval.

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 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, 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.

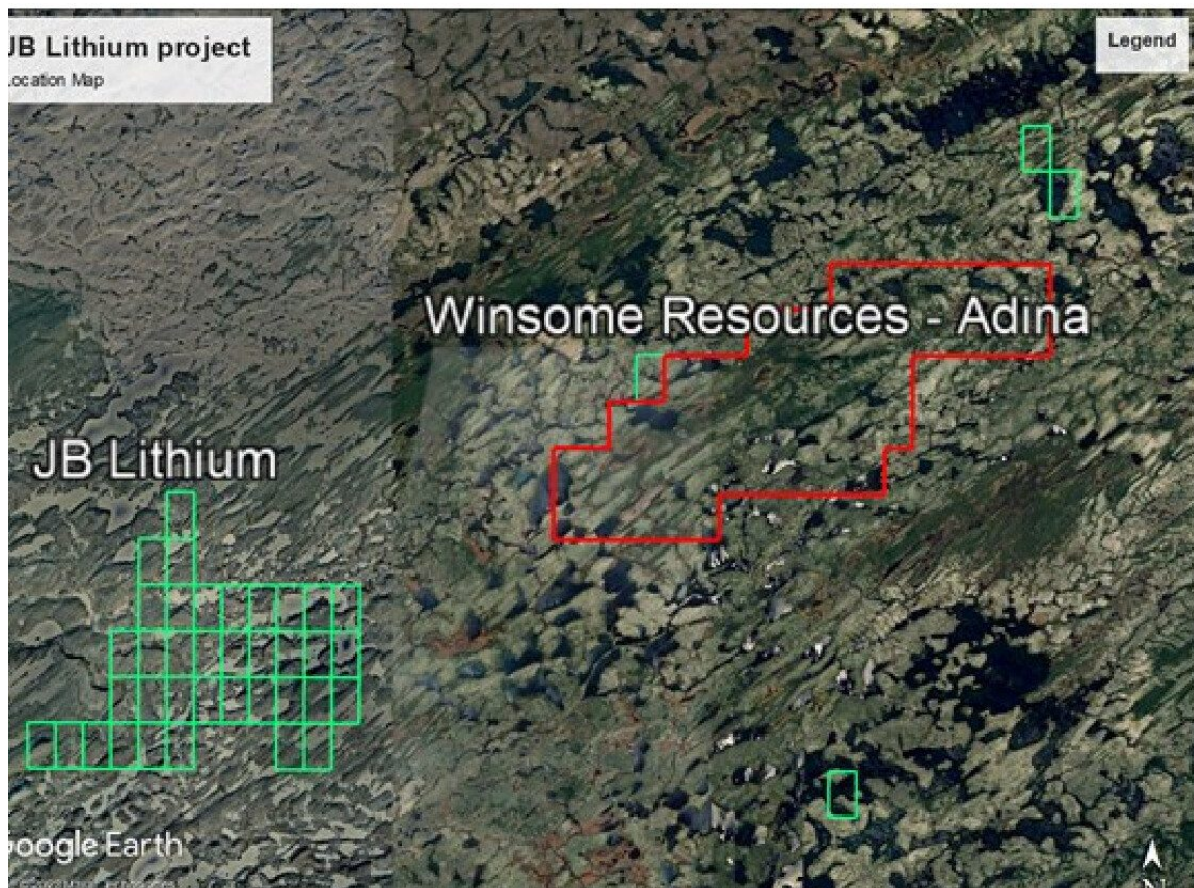


Figure 1

To view an enhanced version of Figure 1, please visit:

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