



K9 GOLD PROVIDES CORPORATE UPDATE

Vancouver, British Columbia--(Newsfile Corp. - October 27, 2023) - **K9 Gold Corp.** (TSXV: KNC) (FSE: 5GP) (OTCQB: WDFCF) ("K9" or the "Company") wishes to announce that it has received, at its recent Annual General Meeting of Shareholders, shareholder approval of its new share-based compensation plan (the "Plan") and has further received regulatory approval of the Plan.

Full details and a copy of the Plan were contained in the Company's information circular (the "Information Circular") for its recent annual general meeting (the "AGM") and were filed on SEDAR under the Company's issuer profile. All resolutions concerning the Plan which were proposed at the AGM were approved by shareholders.

The Plan is a share-based compensation plan pursuant to which up to an aggregate of ten (10%) percent of the Company's common shares issued and outstanding may be reserved for issuance under the Plan for stock options on a "rolling basis" with a fixed number being reserved for each of restricted share units ("RSUs") and performance share units ("PSUs"). At this time, no RSUs or PSUs are authorized for issuance under the Plan, and this cannot be amended without both shareholder and TSX Venture Exchange approval.

The Plan replaces the Company's existing stock option plan (the "Previous Plan") and no further stock options or other awards will be granted under Previous Plan. Outstanding options and other awards under the Previous Plan are now continued under the Plan.

As of the date hereof, 6,875,000 Shares are reserved for issuance (representing 7.9% of the current issued and outstanding shares of the Company) pursuant to options already granted and outstanding pursuant to the Previous Plan.

About K9 Gold Corp

K9 Gold Corp has assembled a highly-experienced and dynamic team to explore its JB Lithium Project. K9 also operates the 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 approves 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/185355>