



## **K9 GOLD ANNOUNCES INCREASE TO PRIVATE PLACEMENT FOR TOTAL PROCEEDS OF UP TO \$3,850,000 AND AMENDED TERMS**

Vancouver, British Columbia-(Newsfile Corp. - February 1, 2021) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTC Pink: WDFCF)** ("K9" or the "Company") is pleased to announce that it is increasing the size of its non-brokered private placement (the "Private Placement") previously announced on January 22, 2021.

The Private Placement originally was to consist of 6,035,714 flow through shares (the "Shares") at a price of \$0.35 per share and 1,635,000 units (the "NFT Units") at a price of \$0.30 per NFT Unit. The NFT Units are non-flow through. Each NFT Unit will consist of one common share and one share purchase warrant, with each whole share purchase warrant being exercisable for a period of three years at a price of \$0.40 per share.

Total gross proceeds of the Private Placement were to be up to \$2,603,000.

The Company is now amending the terms of the placement of the Shares such that each Share will be accompanied by a non-flow through share purchase warrant with each of these warrants (the "Additional Warrants") exercisable for a period of three years at a price of up to \$0.40 per share (the Shares and the Additional Warrants comprising, collectively, the "FT Units"). The price of the FT Units is the same as that originally announced for the Shares: \$0.35.

While it was originally announced that 6,035,714 Shares would be sold, there are now to be up to 8,600,000 FT Units sold. As well, the number of NFT Units is increasing to up to 2,800,000 NFT Units.

Total gross proceeds of the Private Placement are now expected to be up to \$3,850,000.

Proceeds from the Private Placement will be used for drilling and exploration on the Stony Lake East Gold Project.

The Private Placement will include commissions of 8% cash payable both on the placement of the FT Units and on the placement of the Units.

All securities issued pursuant to this financing are subject to a four month hold period from the date of issuance. The Private Placement is subject to the approval of the TSX Venture Exchange.

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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 management's 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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