



K9 GOLD ANNOUNCES CLOSING OF NON FLOW THROUGH PORTION OF PRIVATE PLACEMENT BACKED BY PALISADES GOLDCORP AND FUNDS MANAGED BY SPROTT ASSET MANAGEMENT LLP

Vancouver, British Columbia-(Newsfile Corp. - February 9, 2021) - **K9 Gold Corp.** (TSXV: KNC) (FSE: 5GP) (OTC Pink: WDFCF) ("K9" or the "Company") is pleased to announce it has closed the first tranche (the "First Tranche") of its non-brokered private placement (the "Private Placement") first announced on January 22, 2021.

An increase in the size of the Private Placement was announced on February 1, 2021.

The First Tranche consisted of 2,855,000 non flow through units (the "NFT Units") at a price of \$0.30 per NFT Unit for proceeds of \$856,500. Each NFT Unit is comprised of one common share and one share purchase warrant exercisable for a period of three years at a price of \$0.40 per common share until February 4, 2024.

The number of NFT Units issued exceeded that anticipated in the February 1, 2021 news release by 55,000 NFT Units.

A syndicate led by Palisades Goldcorp Ltd. purchased a total of 1,600,000 of the NFT Units in the First Tranche.

The Company anticipates closing the second tranche (the "Second Tranche") of the Private Placement, which will consist of 8,600,000 flow through units (the "FT Units") at a price of \$0.35 per FT Unit on or about February 19, 2021. Each FT Unit will be comprised of one flow through common share and one common share purchase warrant exercisable for a period of three years at a price of \$0.40 per common share.

Funds managed by Sprott Asset Management LLP have agreed to purchase 2,857,143 FT Units of the Private Placement.

Total gross proceeds of the Private Placement (both the First Tranche and the Second Tranche in the aggregate) are expected to be up to \$3,866,500.

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

The NFT Units issued in the First Tranche are subject to a four month hold period expiring on June 5, 2021.

Cash finder's fees of 8% totaling \$14,640 were payable on a portion of the NFT Units comprising the First Tranche.

About Palisades Goldcorp

Palisades Goldcorp is Canada's resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of



generating superior returns.

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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.

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