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## Klondike Gold Announces \$1,200,000 Private Placement

May 18, 2016

TSX Venture Exchange Symbol – KG

Vancouver, British Columbia, Canada, May 18, 2016, Klondike Gold Corp. (TSX.V:KG) ("Klondike Gold" or the "Company") announces that it plans to raise \$1,200,000 of non-flow-through funds by way of a non-brokered private placement (the "Private Placement").

The Private Placement will consist of the sale of units at a price of \$0.30 per unit, with each unit consisting of one common share and one half of a common share purchase warrant. Each warrant will entitle the holder to purchase one common share at a price of \$0.35 per common share for a period of 30 months from closing.

The Company intends to use the proceeds from the offering to continue exploration and development of the Company's Yukon properties, as well as for general working capital.

The securities issued in connection with this transaction are subject to TSX Venture Exchange approval and all securities will be subject to a four month plus one day statutory hold period after closing.

### ABOUT KLONDIKE GOLD CORP.

Klondike Gold Corp. is a Canadian exploration company with offices in Vancouver, British Columbia, and Dawson City, Yukon Territory. The company is focused on exploration and development of its Yukon gold projects, accessible by government maintained roads located on the outskirts of Dawson City, YT, covering 25,000 hectares of hard rock and 2,000 hectares of placer claims including "McKinnon Creek" leased to Todd Hoffman/Jerusalem Mining LLC and featured on the Discovery Channel show "Gold Rush".

On behalf of Klondike Gold Corp.

**"Peter Tallman"**

President and CEO

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*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

*"This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words*

*such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of Klondike in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Klondike's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). Klondike disclaims any obligation to update or revise any forward-looking information or statements except as may be required."*