

NEWS RELEASE

KESTREL GOLD INC. ANNOUNCES TERMINATION OF VAL-JUAL, CLEAR CREEK and DEASE LAKE OPTIONS

May 7, 2019: Kestrel Gold Inc. (the “**Corporation**” or “**Kestrel**”) (TSX-V: KGC) announces that it has returned to Bernie Kreft (“Kreft”) the Val-Jual, Clear Creek and Dease Lake properties, being the major properties in which Kestrel has an interest. The Company’s remaining mining property is a 100% interest in the King Solomon Dome located in the Yukon Territory. Given its current financial resources, the Corporation was unable to pay Kreft the 2019 annual option payments totalling \$140,000 or \$80,000, \$50,000 and \$10,000, respectively.

Kestrel and Kreft will continue to work cooperatively for 45 days to attempt to raise the funds required to make the option payments and fund the exploration work required on the properties.

The Corporation will also search for other assets or a business interested in gaining exposure to the Canadian stock markets.

About Kestrel Gold Inc.

Kestrel Gold Inc. is a Canadian listed public company with its shares trading on the TSX Venture Exchange under the symbol “KGC”. The Company’s registered and head office is Suite 208, 110 - 12th Avenue SW, Calgary, Alberta, T2R 0G7.

Kestrel is a resource exploration stage company engaged in the acquisition and exploration of mineral properties.

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