

K9 Gold 2020 Exploration Program Update for Stony Lake

November 9, 2020 – K9 Gold Corp. (KNC: TSX-V) (5GP:GR: FSE) (WDFCF: OTC) (“K9” or the “Company”) is pleased to update the 2020 exploration program for the Stony Lake Project, Central Newfoundland. The current program consists of till sampling, mapping, orthophotos, LiDAR, and VTEM airborne geophysics.

Overburden Drilling Management (ODM) has completed the preliminary phase of till sampling. The program followed up on the compilation of historic exploration work on the property that has identified a large area with highly anomalous gold values in tills collected in 1989 by Teck Explorations Limited. These samples are clustered around the Island Pond – Moccasin Lake area in the central part of the property. Calculated visible gold assays, by ODM, yielded 15 samples with values over 1500 ppb, four of which had values of 11.8, 12.8, 14.1 and 19.5 g/t Au. Analysis of a non-magnetic heavy mineral concentrate by Chemex Labs yielded 16 samples with values >1000 ppb Au. Four of these samples were reported as >10,000 ppb Au, which was the upper detection limit.

The first phase of mapping and sampling to follow up on the anomalous 2019 results covering the north east section of the property is complete, with samples shipped for whole rock and geochemical analysis.

Leading Edge Geomatics of Lincoln, New Brunswick has completed the LiDAR and Imagery survey over the Stony Lake Project. The survey will assist with ground mapping to extrapolate geomorphology and both regional and local geologic structures. On the property, large areas of significant gold mineralization occur in altered Botwood sediments and Quartz Feldspar Porphyry intrusives associated with intense silicification, sericite-chlorite-carbonate alteration and a strong pyrite-arsenopyrite mineralogical association. The features indicate epizonal/mesozonal temperatures for the hydrothermal fluids and support the exploration model of hydrothermal fluids leaking upwards into the Botwood sediments from a deeper igneous intrusive source. Quality Control and data processing is underway.

Geotech Ltd of Aurora, Ontario has completed 100% of the planned Versatile Time-Domain Electromagnetic (VTEM™ Plus) survey.

About Stony Lake Project

The Stony Lake project lies within the Cape Ray/Valentine Lake structural trend in Central Newfoundland, lying parallel to that of New Found Gold’s Queensway project, along the prolific Dog Bay Line. The project covers 13,625 ha and 27 kilometers of favorable trend between Sokoman’s Moosehead discovery to the northeast and Marathon’s Valentine Lake deposit to the southwest.

Prior to the 2020 field season, airborne geophysical coverage, with follow-up ground prospecting and sampling, led to the identification of eight areas of highly anomalous to high grade gold mineralization targets. The gold mineralization is hosted in a variety of environments, including quartz-feldspar porphyries, reduced sandstones, quartz stockworks and quartz veins. The property hosts both widespread low grade mineralization (up to 4.0 g/t Au) within the Botwood Formation and high grade veins (>4.0 g/t



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Au) in the basement rocks below the Botwood, similar to the nearby New Found Gold Queensway project, and the immediately adjacent Sokoman Minerals Moosehead discovery.

About K9 Gold Corp

K9 Gold Corp has assembled a highly-experienced and dynamic team to explore its Stony Lake Project. The project has been acquired 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 remains well financed to complete the initial phase of exploration.

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.

The Company also wishes to announce the granting, subject to regulatory acceptance, of 300,000 incentive stock options to certain officers, directors, consultants and employees of the Company (the "Options"). The Options have a term of 5 years and are exercisable at a price of \$0.45 per common share.

Chris M. Healey, P.Geo, Consulting Geologist, is the qualified person under NI 43-101 guidelines who is responsible for the technical content of this release, and consents to its release.

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The Company is listed on the TSX Venture Exchange.

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