K9 Gold Initiates Soil Sampling, Trenching and Mapping at Stony Lake, NL

Vancouver, British Columbia--(Newsfile Corp. - June 9, 2021) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTC Pink: WDFCF) ("K9" or the "Company")** is pleased to report that soil sampling, trenching and mapping programs have commenced on its Stony Lake project in central Newfoundland. The soil sampling survey will be carried out by Ground Truth Exploration of Dawson City, YK. The trenching will be carried out by a local contractor from Grand Falls - Windsor.

The soil sampling survey will cover six grids and total approximately 4000 samples. The objective of the survey is to identify areas of anomalous gold concentration and associated "pathfinder" elements along interpreted structural features and to provide information to allow a better interpretation of the geochemical conditions over the property. The use of consistent sampling and analytical techniques will enable K9 geologists to rigorously evaluate the historical geochemical data and identify the geochemical characteristics of the property, thus leading to more effective exploration.

Trenching of previously identified areas of gold mineralization in the Botwood sandstone/Quartz Feldspar porphyry/mafic dikes will take place at five sites, two in the Jumper's Pond area and three in the area covered by the Moonlight grid. Contingent on the trenching results and compilation of the geophysical (ground and airborne surveys) these area would be included in the upcoming drill program (starting in early June).

Large areas of the project remain to be explored. The mapping program is a continuation of the two-week program completed in October 2020, with both detailed mapping/prospecting in target areas defined last year, as well as covering areas not previously mapped.

K9 has now mobilized its geological crew to Grand Falls - Windsor to commence the summer program which is planned to include drilling, trenching, extensive soil sampling and mapping/prospecting. A core logging facility is under construction in Grand Falls - Windsor.

K9 CEO Jeff Poloni states, "Our exploration team is focused on continuing a systematic approach in developing a detailed data base to help define the geological, geophysical and geochemical characteristics of the property. We are excited to get the drilling underway in June. "

News Releases from other companies active in the Central Newfoundland Gold Belt continue to increase the profile of this newly emerging gold district. For example, on April 28, 2021 Sokoman Minerals announced a new discovery at South Pond on their Moosehead project, immediately adjacent to K9's Stony Lake property. On May 4, 2021, New Found Gold announced an intercept of 124.4 g/t Au over 17.7 m in hole NFGC-20-59 at their nearby Queensway property.

K9 Gold acknowledges the financial support of the Stony Lake project by the Government of Newfoundland and Labrador, through the Department of Industry, Energy and Technology Junior Exploration Assistance Program.

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.

At Stony Lake, large areas of significant gold mineralization occur primarily in altered Botwood sediments and quartz-feldspar porphyry intrusives associated with intense silicification, sericite-chlorite-carbonate alteration and a strong pyrite-arsenopyrite mineralogical association. These 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. This area is now referred to as the Exploits Subzone gold district which essentially covers the Silurian-age clastic sediments surrounding the Mount Peyton intrusive.

Prior to the 2020 field season, airborne geophysical coverage, with follow-up ground prospecting and sampling, has led to the identification of eight area of highly anomalous to high grade gold mineralization. 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 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.

On-going interpretive work on the Stony Lake property has yielded several direct comparisons with the Sokoman Minerals Corp Moosehead discovery, immediately to the northeast of Stony Lake's Jumper's Pond area (note - this area was previously named "Flyers Grid," and since significant portions of the historic Flyers Grid lie off K9's property, K9 has renamed the area to avoid confusion).

Published information on the Moosehead discovery indicates that the mineralization is spatially related to reworking of a major basement structure which is likely the main pathway for the mineralizing fluids. The spatial association of the faulting with mafic intrusives appears to be highly significant. The Moosehead mineralization is hosted by N to NW trending and east dipping faults, which appear to be related to meso-scale anticlinal folding. These types of mineralizing systems typically have great lateral and depth extents (measured in kilometers).

Recent (2019) and historic (2001) geophysical work on the Jumper's Pond area strongly suggests the presence of a large fold structure that plunges to the NE towards Moosehead, as well as several NW-trending structural features. The presence of mafic rocks is also indicated for this area. The major fault structure related to the Mooseheads discovery can clearly be traced by regional magnetics for 5 - 6 km onto the Stony Lake property. These similarities increase K9's confidence in the prospectivity of the Jumper's Pond area.

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 also owns a 100% interest in the Desert Eagle Vanadium project located in the historic Henry Mountains Mining District in SE Utah. The area has seen extensive historic vanadium and uranium mining and is close to Anfield Energy Inc's Shootaring Canyon mill.

To ensure a safe workplace environment that protects the health and safety of employees and contractors, K 9 Gold follows all federally and provincially mandated and recommended guidelines regarding Covid 19.

Chris M. Healey, P.Geo, a Director of K9 Gold Corp., 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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