

K9 Gold Provides Exploration Update for Stony Lake Project, NL

Vancouver, British Columbia--(Newsfile Corp. - September 8, 2021) - **K9 Gold Corp. (TSXV: KNC) (OTC Pink: WDFCF) (FSE: 5GP) ("K9" or the "Company")** is pleased to provide shareholders with an update on exploration work being carried out on its Stony Lake gold project in central Newfoundland.

The planned 5000 metre drill program is progressing well, with eleven holes completed to date for 3080 metres. The drilling has been concentrated mainly in the Jumper's Pond area, where eight holes have been completed immediately to the south of Sokoman's Moosehead discovery. Additionally three holes have been completed adjacent to the recently announced Deliverance trench.

Most of the Jumper's Pond holes have intersected significant shearing in both the Wigwam Fm. sandstones and the Lawrenceton Fm. volcanics. Several gabbroic dykes have also been noted. These shear zones, which can be up to 20 m wide, exhibit locally intense brecciation, with substantial amounts of quartz veining (with ginguero banding noted in JP21-008), and sulphide concentrations up to 20%, with both pyrite and arsenopyrite. Locally, intense sericite and chlorite alteration have been observed, along with intense silicification. Descriptions of work by other companies from area projects suggest that these features can be indicative of proximity to significant gold mineralization, which fits well with K9's exploration model.

Core samples have been submitted to Eastern Analytical in Springdale, NL and results are pending. As with all companies currently exploring the Exploits Subzone Gold Belt in central Newfoundland, the unprecedented high demand for analytical services has created substantial backlogs for local laboratories.

The Company has received approval from the Newfoundland and Labrador Mineral Lands Division for an amendment to its drilling permit which will allow drilling to cover a larger area. An application has also been made for a Phase 2 drill program in the Jumper's Pond area with 25 holes and 5000 m.

The large soil sampling survey, covering much of the property, is almost complete, with a small area remaining. Analytical results have been received for approximately 95% of the samples submitted. The survey has lead to the identification of multiple new target areas, showing multi-element anomalies which include Au, As and Sb.

Jeff Poloni, CEO of K9 Gold commented, "We are extremely happy to see the interpreted structures transecting both the sandstone and volcanic units and significant intercepts with substantial alteration and mineralization. In addition with the sampling program taking over 3000 samples we have been able to cover a good portion of the property particularly in areas with no previous work. Detailed exploration will be conducted over the next few weeks to further define the new target areas."

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.

Hole locations are summarized in the following table:

Hole #	UTM (NAD83)		Azimuth	Dip	Total Depth (m)
	East	North			
JP21-001	610567	5424927	310	-70	281
JP21-002	610567	5424927	310	-45	350
JP21-003	610707	5424784	137	-45	316

JP21-004	610599	5424609	136	-45	287
JP21-005	610625	5424624	316	-45	293
JP21-006	610453	5424714	317	-50	335
JP21-007	610026	5424755	137	-50	302
JP21-008	610964	5425251	157	-65	317
DL21-009	598629	5415780	40	-45	121
DL21-010	598629	5415780	40	-60	182
DL21-011	598631	5415826	135	-45	302

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 is owned 100% by K9 Gold Corp. It lies within the Exploits Subzone Gold Belt of 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 immediately to the northeast and Marathon's Valentine Lake deposit to the southwest. Excellent infrastructure exists on the project lands and in the surrounding area.

At Stony Lake, ground prospecting and sampling has led to the identification of seven broad areas of highly anomalous to low grade (up to 4.0 g/t Au) to high grade (>4.0 g/t Au) gold mineralization. Following up on the prospecting work, systematic exploration with property-wide airborne geophysical and extensive soil sampling, plus two large grids of IP ground geophysical survey, has led to the interpretation of about 100 anomalies, at least ten of which are rated as high priority drill targets.

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, K9 Gold follows all federally and provincially mandated and recommended guidelines regarding COVID-19.

Chris M. Healey, P.Geo, Chief Geologist and 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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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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