

K9 Intersects Multiple Wide Zones of Gold Mineralization at Stony Lake Project

Vancouver, British Columbia--(Newsfile Corp. - February 14, 2022) - **K9 Gold Corp. (TSXV: KNC) (OTCQB: WDFCF) (FSE: 5GP) ("K9" or the "Company")** is pleased to announce highly significant results from its 2021 drill program on its Stony Lake project in the Exploits Subzone Gold Belt in central Newfoundland. Results have recently been received from drill hole JP21-012, drilled on the Jumper's Pond target.

Highlights:

- DDH JP-012 intersected seven intervals of gold mineralization with six of the seven zones occurring over a core interval of 134m.
- The gold mineralization occurs in a steeply dipping structural zone and includes 2.58 g/t over a 3.1m core interval with a maximum grade of 4.34 g/t over a one-meter core interval.
- The mineralization is hosted in mafic dykes and variably altered mafic volcanic of the Lawrenceton volcanics.
- The mineralized intervals are characterized by quartz veins, quartz stockworks associated with quartz-pyrite-arsenopyrite-chalcopryrite mineral association. Pyrite-arsenopyrite concentrations are variable and range up to 10% pyrite and 2% arsenopyrite over restricted core intervals. Chalcopryrite is a minor constituent.
- The mineralization is characterized by silicification, carbonate, chlorite, sericite alteration.
- The mineralized intervals exhibit a strong spatial association with an estimated 100m wide, near vertical dipping positive chargeability anomaly that can be traced for a horizontal distance of 3,000m in a northeast-southwest direction.
- The mineralization intersected in DDH JP-012 correlates with several of the mineralized zone intersected in DDH JP-008.

The gold mineralization is in brecciated and shear zones within intermediate volcanic flows of the Lawrenceton Formation. The grades encountered in these wide zones are comparable with the reported mineral reserve grades from Marathon Gold's Valentine Lake project. Both Valentine Lake and Stony Lake lie within the Exploits Subzone Gold District, along the Cape Ray/Valentine Lake structural trend.

Jeff Poloni, CEO of K9 Gold commented, "The chargeability anomaly tested by DDH JP-012 is interpreted to represent a broad hydrothermally altered zone containing six intervals of significant gold mineralization. The combination of the mineral associations, variable alteration, multiple host rocks and extensive strike length of the chargeability anomaly suggests the discovery of at least a 3km long hydrothermal system. K9 is eagerly waiting receipt for the gold analyses from 6 drill holes completed along strike of these mineralized intervals.

It is extremely encouraging to encounter over 65 meters of gold mineralization through out JP21-012.

The drill cores from the Jumper's Pond drilling indicate significant post sedimentation re-activation and late-stage introduction of significant concentrations of sulphides and multiple zones of gold mineralization in sheared and brecciated Lawrenceton volcanics immediately south of Sokomon's Moosehead gold deposit. Our exploration efforts have located suitable structural hosts exhibiting several factors that suggest potential for higher grade zones of gold mineralization along the shear zones."

Jumper's Pond area summary:

The weighted average grade for the intervals of significant gold mineralization is set out below.

DDH	Northing	Easting	Azi	Dip	From (m)	To (m)	Interval (m)	Au (g/t)
JP-012	5425251	610964	90	-55	113.30	116.30	3.00	0.677
					175.00	193.10	18.10	0.968
					226.00	230.00	4.00	0.225
					232.80	235.00	2.20	0.170
					245.00	260.00	15.00	0.960
					290.60	292.00	1.40	0.361
					297.00	317.00	20.00	0.944
				including	304.90	308.00	3.10	2.579
				including	306.30	307.30	1.00	4.341

To view an enhanced version of this table, please visit:

https://orders.newsfilecorp.com/files/3395/113689_k9%20table.jpg.

Note: the above core intervals do not represent true thickness. Numbers are rounded.

Follow-up drilling completed in the vicinity of JP21-012, includes seven holes (JP21-013, 019, 020, 021, 022, 023 and 024) drilled from the same drill pad. Two additional drill holes (JP21-014 and JP21-015) were collared approximately 170 m to the west. These holes were designed to test an interpreted ENE-trending positive chargeability anomaly at a horizontal spacing of 10 to 40 metres, and a vertical spacing of 30 to 40 meters. Analytical results from these holes are pending.

Each of the drill holes completed to test the strike and dip extension of the multiple zones of shearing/faulting in DDH JP-012, intersected similar features, mineral association and variable intensities of alteration. Clasts are typically subhedral and polymictic, with a bleached alteration halo. These volcanic breccias usually exhibit moderate chlorite alteration throughout the units. Locally chaotic/splayed quartz veinlets resembling hydrothermal breccias are present. Within the volcanic breccias and quartz veins, and along the contacts between the volcanics and quartz veins, pyrite mineralization is commonly disseminated and/or blebby, with local concentrations up to 20%, and is typically associated with lesser amounts of arsenopyrite and stibnite. This could be indicative of late-stage hydrothermal activity.

A map showing the locations of the Jumper's Pond drill holes can be seen on the Company's website, https://k9goldcorp.com/images/projects/stony_lake_gold/K9Gold_NothernDrillPlan_20211201.jpg.

Seven of the drill holes for which analytical results have been received, returned multiple, narrow, intervals of low-grade gold mineralization over core intervals ranging from 0.10 to 1.24 g/t gold over core intervals ranging from 0.37m to 3.00m.

QA/QC Procedures

K9 Gold Corp employs a rigorous QA/QC protocol on samples submitted for analysis including the insertion of blanks, reference standard and duplicated into its sample streams. For every 40 samples, one blank and three standards are inserted. In addition, one reject duplicate is included in every batch of 40 samples. To date, no significant discrepancies have been detected in the results of the blanks, standards and duplicates.

K9 uses the services of Eastern Analytical in Springdale NL, using their fire assay and 34 element ICP package for sample analysis. Eastern Analytical is I.S.O. 17025 Accredited in Fire Assay Au, as well as for their multi-acid ore grade assays in Cu, Pb, Zn, Ag, Fe and Co.

Fourteen samples from hole JP21-012 were delivered, by commercial air, to MSA Labs in Langley, BC for rush analysis with the full screen metallics method. One kg of sample was screened to 106 µm. The entire plus (+) fraction is assayed while the minus (-) fraction is assayed in duplicate. Both fractions used fire assay techniques with gravimetric or instrumental finish. MSA has ISO 17025 (Testing and Calibration Laboratories) accreditation and ISO 9001 (Quality Management Systems) certification.

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.

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.

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.

About Stony Lake Project

The Stony Lake property 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 Sokomon'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 from 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-Uranium 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 Infield Energy Inc's Shootaring Canyon mill.

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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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