KANADARIO GOLD

KANADARIO GOLD INC. ANNOUNCES CLOSING OF
CAD $1.1 MILLION PRIVATE PLACEMENT

Vancouver, British Columbia – September 17, 2020: Kanadario Gold Inc. **(TSXV: KANA)** (the "**Company**" or "**Kanadario**") is pleased to announce that it has closed its previously announced private placement by issuing 11,000,000 common shares at $0.10 per share to certain investors for total gross proceeds of $1,100,000 (the "**Private Placement**").

Life Of Mine Investments Inc. ("**LOMI**") subscribed for 4,100,000 common shares for an amount of $410,000 representing 16.9% of the issued and outstanding common shares on completion of the Private Placement. LOMI did not own any common shares of the Company before the completion of the Private Placement.

LOMI has filed an Early Warning Report pursuant to National Instrument 62-103 disclosing that LOMI acquired the securities for investment purposes and that it may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold securities of the Company depending on market and economic conditions, the business and prospects of the Company and other relevant factors.

Under the subscription agreement between the Company and LOMI, the Company undertook to cause one person designated by LOMI to be nominated as a director of the Company. LOMI intends to designate its nominee shortly.

Kanadario intends to use the gross proceeds from the Private Placement for continued exploration of the Cameron Lake Property and for general working capital purposes. All securities issued pursuant to the Private Placement are subject to a four-month-and-one-day hold period.

About the Company:

The Company is a mineral exploration company focused on the exploration and development of the Cameron Lake Property, located in the west-central part of Quebec.

For further information regarding the contents of this news release please contact:

Dominic Verdejo, CEO
Tel: 604-678-5308
Email: dom@rsdcapital.com

A copy of the early warning report may be obtained by contacting:

Life Of Mine Investments Inc.
Attention: Diane Quesnel
7900 Boul. Taschereau, Edifice D, Suite 200
Brossard, QC, J4X 1C2
Tel: 450-465-1950

Forward Looking Statements: This press release contains "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the use of proceeds from the Private Placement and the Company's future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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