



Suite 1020 – 800 West Pender Street, Vancouver, BC V6C 2V6
Tel: 604-646-8354 Fax: 604-646-4526

TSX-V: KTO

NEWS RELEASE

K2 Announces Appointment of New Director

Vancouver, B.C. – September 28, 2020 – K2 Gold Corporation (“K2” or the “Company”) (TSX-V: KTO; OTCQB: KTGDF; FRANKFURT: 23K) is pleased to report the appointment of Carolyn Clark Loder to the Board of Directors of the Company. Ms. Loder was most recently Manager of Mineral Rights and Public Lands for Freeport-McMoRan Inc., one of the world’s largest publicly traded copper, gold and molybdenum producers. Carolyn, who was raised locally in Inyo County, will provide guidance to K2 on all aspects of mineral rights, tribal relations, and corporate social responsibility related to the Mojave gold project (“Mojave”), located in Inyo County, California.

Stephen Swatton, President and CEO stated, “We are delighted that Carolyn has agreed to join the Board. She has already made a significant contribution to K2, and we look forward to her continued guidance on social and tribal matters as the Company progresses the Mojave gold project.”

Ms. Loder has an M.A. with Highest Honors from California State University, Fresno and an M.L.S. in Indian Law from Arizona State University School of Law. Ms. Loder is a recognized leader in mineral rights, land management, multiple land use planning, mineral development and Indian Law. As Manager of Mineral Rights and Public Lands for Freeport-McMoRan Inc. she was responsible for the management of mineral rights for all corporate holdings, including exploration, active and in-active operations. Ms. Loder has been recognised with numerous awards for mineral reserve acquisition, leadership and professionalism by corporations, associations, governmental entities and tribal nations. She also served as President of the California Mining Association.

The Company’s Board also granted incentive stock options (the “Options”) to certain directors, officers, and consultants of the Company to purchase up to an aggregate of 450,000 common shares in the capital stock of the Company, in accordance with K2’s shareholder-approved stock option plan. The Options are exercisable at \$0.71 per share for a period of five years from the date of grant.

About K2

K2 is a well-financed gold and silver exploration company with approximately \$3.0M cash and projects in SW USA, Yukon and Alaska. The Company is focused on the Mojave property in California, a 5,830 hectare oxide gold project with base metal targets. The location of Mojave

enables the Company to have year-round news flow on multiple previously recognized surface gold targets that have been successfully drilled in the past by majors BHP and Newmont. Besides affording immediate drill targets based on the Company's soil data integrated with LiDAR and Worldview-3 data, the property also has undrilled locations with gold enriched historical trench results including one at the Dragonfly zone which recorded 4.2 g/t gold over 42.7m (BHP data).

On behalf of the Board of Directors,

“Stephen Swatton”

President and CEO

K2 Gold Corporation.

For further information about K2 Gold Corporation or this news release, please visit our website at k2gold.com or contact Investor Relations in Canada 604-354-2491, or in the USA Lone Pine, California Office +1 (760) 614-5605 or by email at info@k2gold.com.

K2 Gold Corporation is a member of the Discovery Group of Companies based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Cautionary Statement on Forward-Looking Statements

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements, including statements regarding the exploration program at Mojave, including results of drilling, and future exploration plans at Mojave. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its planned activities, and the Company's inability to raise the necessary capital or to be fully able to implement its business strategies. The reader is referred to the Company's public disclosure record which is available on SEDAR (www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by securities laws and the policies of the TSX Venture Exchange, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. No securities of the Company have been or will, in the foreseeable future, be registered under the United States Securities Act of 1933 (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and

applicable state securities laws, or an exemption from such registration requirements is available.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE