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**TSX-V: KTO**

## **NEWS RELEASE**

### **K2 Gold Announces Approval of Mojave Project Exploration Drilling Program**

Vancouver, B.C. – July 13, 2020 – K2 Gold Corporation (“K2” or the “Company”) (TSX-V: KTO; OTCQB: KTGDF; FRANKFURT: 23K) is pleased to report that it has received approval from the Bureau of Land Management (“BLM”) for its Phase 1 drill program at the Mojave project (“Mojave”) located in Inyo County, Southern California.

#### **Highlights of the Mojave Project Exploration Drilling**

- Fully permitted and financed drill program expected to begin in August
- The Phase 1 drill program anticipates completion of 16 holes from four locations at the Dragonfly and Newmont target areas
- The total meterage of drilling is expected to be approximately 3,200m

*“We are excited to report that shortly we will begin the Phase 1 drill program at Mojave – a high grade oxide gold project which has not been drilled since the mid-1990s by BHP,” stated Stephen Swatton, President and CEO of K2. “This fully financed drilling campaign will target prospective locations at Dragonfly and Newmont, and is expected to lay the groundwork for a next phase of land accessible drilling for which an application has already been filed with the BLM.”*

Please [CLICK HERE](#) to view map of Mojave and drill sites related to this news release.

#### **Phase 1 Drill Program**

The Phase 1 drilling will be by Reverse Circulation (“RC”) and will be conducted on the gold rich eastern side of K2’s 5,830 ha property. The RC drilling will target structurally altered calcareous sediments, identical to those which were successfully drilled by BHP and Newmont (total 5,760m) in the 1980s and 1990s. All 35 holes drilled by BHP and Newmont intersected gold mineralization and highlighted gold intersections from these drilling campaigns were reported in K2’s NR dated July 2, 2020.

The work program in this first phase of drilling will be helicopter supported in accordance with prior evaluation and decisions by the BLM. Results of the drilling are expected to be available three weeks after the samples are received by MSALABS in Vancouver.

#### **Phase 2 Drill Program**

The Company has filed an amended Plan of Operation (“PO”) application to the BLM for a second phase of drilling with access from an existing reclaimed road constructed by BHP. This program is proposed to substantially expand the meterage of drilling with up to 120 holes from 30 locations including the Dragonfly, Central, and Newmont areas. The location of the Phase 2 drilling is strategically placed within the boundary of a section of the reclaimed BHP roadway for which an environmental review by the BLM has already been completed.

### **COVID 19 Protocols**

K2 is closely monitoring the impact on operations and business preparedness plans, as the health and safety of employees, contractors and associated communities is a top priority. In anticipation of the commencement of drilling, K2 has implemented safety protocols, including screening procedures, temperature monitoring, self-assessment checklists and directives regarding social distancing to ensure a safe environment for drilling operations. These protocols reinforce K2’s objective of preventing the transmission of COVID-19 among its employees, contractors, and the communities proximal to drilling activities.

### **About K2**

K2 is a well-financed gold and silver exploration company with projects in SW USA, Yukon and Alaska. The Company is focused on Mojave, a 5,830 hectare oxide gold project located in southern California. The geographic 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. Silver and base metals were mined on the western side of the property around the turn of the last century. Besides affording immediate drill targets based on the Company’s recent rock and soil sampling, the property also has high priority undrilled locations in the vicinity of historical trench results such as 4.2 g/t gold over 42.7m.

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 [www.k2gold.com](http://www.k2gold.com) or contact Investor Relations at 604-354-2491, or by email at [info@k2gold.com](mailto:info@k2gold.com).

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### **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](http://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.

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