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TSX-V: KTO

NEWS RELEASE

K2 Gold Appoints New Vice President Exploration

October 30, 2019 – VANCOUVER, BRITISH COLUMBIA – K2 Gold Corporation (TSXV:KTO) ("K2" or the "Company") is pleased to announce the appointment of Jodie Gibson as the Company's new Vice President of Exploration. Mr. Gibson will lead K2's geological team focusing on the Company's gold exploration projects in Northern Canada and Southwestern USA.

Mr. Gibson is an exploration geologist with over 14 years mineral exploration experience throughout the North American Cordillera from Alaska to Mexico; including syngenetic and epigenetic precious and base metal systems. He was the Project Manager of the Underworld Resources Inc. exploration team that discovered and defined the Golden Saddle and Arc deposits. These assets were subsequently sold to Kinross in 2010 for \$139 million. Prior to joining the Company, Mr. Gibson was serving as Vice President Exploration for White Gold Corp where he oversaw over \$30 million in exploration activities over the previous three years with highlights including expansion of the Golden Saddle and Arc deposits and five new discoveries across the White Gold district; including the high-grade Vertigo discovery on the JP Ross property.

Mr. Gibson holds a Bachelor of Science Degree and a Master of Science Degree from Indiana State University and is a member of the Association of Professional Engineers and Geoscientists of British Columbia. Mr. Gibson is a US citizen with Canadian Permanent Resident status.

K2's President and CEO, Stephen Swatton, commented, "I am pleased to welcome Jodie to K2 Gold and the Discovery Group of Companies. His past experience in a range of geological settings and jurisdictions will compliment and benefit the Company as we continue to pursue exploration opportunities in southwestern USA and Northern Canada. Jodie's dual US and Canadian work status will also be of benefit to the Company's current North American exploration strategy."

I would like to thank Jo Price for her dedication to K2 Gold over the past 2 years. She spearheaded the company's Yukon efforts and will continue to consult to K2 on an ongoing basis. Jo is currently VP Exploration to Ethos Gold, a Discovery Group company that also has assets in Canada and the USA".

Option Grant

The Company granted 2,250,000 incentive stock options (the "Options") to certain Directors, Officers and Consultants of the Company. The Options are exercisable at \$0.27 per share for a period of 5 years from the date of grant and Expire October 29, 2024. The Options were granted pursuant to the Company's shareholder-approved stock option plan and are subject to the policies of the TSX Venture Exchange and any applicable regulatory hold periods.

K2 is a well financed gold exploration company focused on projects in the Yukon, Alaska and SW USA.

For additional information please contact Stephen Swatton at 604-331-5093.

On behalf of the Board of Directors,

"Stephen Swatton"

President and CEO

K2 Gold Corporation

Forward-Looking Caution:

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. 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.

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