



A D I S C O V E R Y G R O U P C O M P A N Y

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**TSX-V: KTO**

## **NEWS RELEASE**

### **K2 Gold Closes Oversubscribed Private Placement and Raises \$1,046,500**

**June 12, 2018 – Vancouver, BC, Canada.** – K2 Gold Corporation (the "Company" or "K2 Gold", TSX-V: KTO) is pleased to announce that further to its news release on June 8, 2018, the Company has now received TSX approval to issue a total of 4,122,000 Common Shares in connection with the closing of its oversubscribed private placement for gross proceeds of \$1,046,500, representing an over subscription of 40%.

The Company has issued 3,802,000 non-flow-through units (each, a "NFT Unit") at a price of \$0.25, consisting of one common share and one full common share purchase warrant entitling the holder to acquire one additional common share at a price \$0.37 per share for a period of twelve (12) months. The common share purchase warrants are subject to acceleration at the Company's discretion in the event the Company's common shares trade on a volume weighted average price (VWAP) basis of \$0.60 or more for a period of ten consecutive trading days.

The Company has also issued 320,000 flow-through units (each, a "FT Unit") at a price of \$0.30, consisting of one common share and one-half-of-one common share purchase warrant entitling the holder to acquire one additional common share at a price \$0.45 per share for a period of twelve (12) months. The common share purchase warrants are subject to acceleration on the same terms as the NFT Unit warrants.

The securities issued by K2 Gold in connection with the private placement are subject to a four month hold period expiring on October 12, 2018, as prescribed by applicable securities laws. Insiders subscribed for 402,000 Units in connection with the placement and the Company paid \$35,010.00 and issued 136,200 broker's warrants in payment of finder's fees. Broker's warrants have the same terms as the NFT and FT warrants.

Following issuance of these securities, K2 Gold now has 23,103,787 common shares issued and outstanding.

#### **About K2 Gold Corporation**

K2 Gold Corporation is a junior mineral exploration company focused on building a portfolio of gold exploration projects in the Yukon and Alaska, including the Wels Property located approximately 185 km

south of Dawson City, Yukon. In addition to Wels the Company is conducting exploration at the Flume, Storck, Ladue, and McArthur Creek properties in the South Klondike district. The Company has assembled an experienced management team and board of directors with a track record of discovery success.

**ON BEHALF OF THE BOARD**

***“Stephen Swatton”***

Stephen Swatton, President, CEO & Director

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*This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements.*

*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.*

*We seek safe harbor*