

K2 Gold Provides A Technical Update of the Flume Property

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Vancouver, B.C. – May 2nd, 2018 – K2 Gold Corporation (“**K2**” or the “**Company**”) (KTO:TSX.V) is pleased to announce that the company has recently completed a re-interpretation of the geochemical soil data from the Flume Property and confirms two distinct soil anomalies now known as Ferris and Pirate. The Flume Property is located in the west-central Yukon Territory in the Traditional Territory of Tr’ondëk Hwëch’in First Nation.

The gold system footprint at Ferris increases to 2.5 km x 1.5 km and is marked by a distinct circular Mo and Sr halo, possibly indicative of a skarn type deposit. The gold footprint at Pirate increases to an area covering 3.5 km x 1.5 km and correlates well with As and coincident magnetic structural features that are typical of an orogenic style system. First pass historical 2012 diamond drilling at Pirate (FL12-06; 5.76 g/t Au over 2m, FL12-07; 1.57 g/t Au over 1.12m, and FL12-08; 1.35 g/t Au over 2m) were encouraging but probably did not accurately test the anomaly (See BRZ:TSX.V press release of November 14, 2012). The distinct geochemical signatures of the both Ferris and Pirate anomalies may indicate that there are multiple modes and sources of gold on the Flume property.

Re-interpretation of the existing rock, soil, and drill sample geochemistry was conducted by Chris Benn, a respected geochemist with 33 years’ practical experience in mineral deposit recognition, including 27 years with majors, most recently with Gold Fields Ltd.

Please click [LINK](#) to view figure related to this news release.

Jo Price, VP Exploration commented, “The new geochemical analysis allows us to better target future exploration. The 2018 exploration program is currently being planned. Program details and budgets will be released when available.”

As announced on March 16, 2017 K2 may earn a 100% interest. To earn an initial 60% interest K2 must spend \$2 million in exploration, make cash payments totaling \$400,000, and issue 1,000,000 shares to Commander. K2 will have the right to earn a further 40% (total 100%) in the property over the 3 years following the 60% earn-in by making an additional \$3 million in expenditures and making additional cash payments of \$250,000 and issuance of a further 2 million shares to Commander. If K2 has acquired 100% interest the Company and announces a decision to commence production, it will pay Commander a balloon payment of either \$10 million cash or \$5 million cash and \$5 million value in shares of K2. Commander retains a 1% net smelter royalty (NSR).

Jo Price, P.Geo., is the Qualified Person, in accordance with NI 43-101 of the Canadian Securities Administrators, and is responsible for the technical content of this press release.

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, including statements regarding the mineral potential of the Flume Gold Property. 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 reach satisfactory agreements with First Nations to facilitate its exploration and development plans for the Flume Property, 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.

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