

## **K2 Announces Further Positive Exploration Results from Wels and Discovers Additional New Gold Targets at Flume, Storck, and Ladue.**

Vancouver, B.C. – November 6, 2017 – K2 Gold Corporation (“**K2**” or the “**Company**”) (KTO:TSX-V) is pleased to provide a further update on results from its 2017 exploration programs at the Wels, Flume, Storck, and Ladue properties. The highlights of these results include the following:

### **Wels**

- Gold mineralization has now been discovered in 3 host rocks, granitoids (Saddle), gabbro (Southwest Spur) and quartzites (Chai).
- Drilling at the Saddle Zone identified multiple zones of gold mineralization and extended the known strike length to 150m. The mineralization remains open in all directions (See press release dated August 10, 2017; and Figure 1a enclosed).
- Prospecting has identified two new areas of mineralization (Southwest Spur and Chai; Figure 1b). Multiple soil anomalies, particularly North Ridge (1050 by 700m), Southwest Spur (700 by 400m), and the most recent discovery Chai (1600 by 300m), require further trenching and prospecting.

### **Flume and Storck**

- Soil sampling in the northern section of Flume confirmed a Au-in-soil anomaly approximately 1.2 km by 3 km in size immediately adjacent Kestrel Gold’s Val-Jual property, where numerous significant soil anomalies have been identified (See TSX.V:KGC press releases of August 22, 2017 and September 14, 2017).
- Prospecting and trenching in the south-central portion of Flume, in the area of historical exploratory drilling, identified surface gold mineralisation within variably silicified, carbonate altered metasedimentary rocks (Figure 2).
- A new Au-in-Soil anomaly was also discovered in the south-eastern portion of Flume (Figure 2).
- First pass “ridge and spur” soil sampling at Storck yielded two Au-in-soil anomalies (Figure 2).

### **Ladue**

- Reconnaissance-style “ridge and spur” soil sampling was conducted at the recently staked Ladue Property in the eastern Moosehorn Range area where numerous Au-in-soil anomalies were identified (Figure 3).

Steve Swatton, President and CEO commented, “The fact we are continuing to find high grade gold mineralization in multiple lithologies at Wels supports our view that we have only scratched the surface of what could be a significant discovery. The extent, continuity and robustness of the mineralizing system has already exceeded our expectations at this early exploration stage. There is much more work that needs to be done in order to understand the nature and magnitude of these exciting results”.

Please [CLICK HERE](#) to view all figures related to this news release.

### **Property Overview**

#### **Wels (5,970 ha)**

The Wels Gold Property (“Wels” or “the Property”) is located in the west-central Yukon Territory, in the Traditional Territory of White River First Nation (“WFRN”).

Saddle - The Main Saddle Zone mineralization was extended along strike by drilling and trenching (striking 150m by 10m wide by 100m deep) the results of which are summarized in the Company’s news release dated August 10, 2017. Additionally, mineralized zones were intersected to the north and south of the main zone, hosted in granite, and all zones remain open in all directions (Figure 1a).

Southwest Spur (700 by 400m) - The mineralized zone (“Southwest Spur”) was discovered approximately 1.2km to the southwest of Saddle. In addition to the 28.2 g/t Au sample reported in the Company’s news release dated September 13, 2017, a grab and trench sample collected 15m and 215m to the south assayed 13.6 g/t and 2 g/t Au respectively (Figure 1b). Rocks collected to date from Southwest Spur appear to be gabbroic and exhibit multiple alteration and fabric features consistent with faulting.

Chai (1600 by 300m) - The recently discovered “Chai” zone is located 1km south of Saddle and is hosted in quartzite. Chai is expressed as a >1.5km long, strong east-west soil anomaly with assays up to 140.7 ppb Au (25% of soil samples were greater than 25 ppb Au). Subsequent follow-up prospecting in September returned rock samples that assayed 1.93 g/t Au and 1.67 g/t Au (Figure 1b). The zone is predominantly covered with approximately 1-2m of soil overburden.

North Ridge (1050 by 700m) - Soil anomalies located north and west of the Saddle, including the Au-in-Soil anomaly known as North Ridge which returned assayed up to 549 ppb Au (36% of soil samples were greater than 25 ppb Au), have yet to be prospected and will be a priority for the 2018 season (Figure 1b).

### ***Flume and Storck (10,865 ha)***

Flume (3644 ha) - 398 soil samples and 63 rock grab samples were collected from selected areas on the Flume property during the 2017 Season (Figure 2). Soil sampling in the northern section of the property confirmed a Au-in-soil anomaly approximately 1.2 km by 3 km with assays up to 247 ppb Au (15% of soil samples were greater than 25 ppb Au). In addition, rock grab prospecting in the south-central portion of Flume, in the area of historical exploratory drilling, yielded assays up to 4.76 g/t within variably silicified, carbonate altered and mineralized metasedimentary rocks (22% of rock samples were greater than 0.5 g/t Au). The presence of a new Au-in-Soil anomaly was also discovered in the south-eastern portion of the property marked by average assays of 8.2 ppb and peaking at 68 ppb Au (8% of soil samples were greater than 25 ppb Au).

Storck (7221 ha) - Reconnaissance-style “ridge and spur” soil sampling identified two gold anomalies with average assays of 1.97 ppb and peaking to 144.6 ppb Au (2 samples greater than 40 ppb Au; Figure 2). Further grid soil sampling is warranted for 2018.

Steve Swatton, President and CEO stated, “The early stage exploration results at Flume and Storck together with encouraging results from Kestrel Gold suggest a broad, robust, mineralized system. Future exploration will prioritize and develop new targets through grid till sampling and prospecting and mapping over new gold targets previously identified in property-wide till sampling”.

### ***Ladue (4342 ha)***

Reconnaissance-style “ridge and spur” soil sampling was conducted at the recently staked Ladue Property in the eastern Moosehorn Range area (Figure 3). Numerous Au-in-soil reported anomalous gold assays up to 63.5 ppb Au (2% of soil samples were greater than 25 ppb Au). Follow-up grid soil sampling, prospecting and geological mapping of anomalous areas is warranted for 2018.

## **Exploration Plans for 2018**

### ***Wels***

K2 is planning for a larger drill program at Saddle. The Company also plans to undertake additional infill soil sampling, trenching and possibly drilling Southwest Spur, and Chai prospects in 2018.

Additional soil sampling and prospecting in the western and eastern most portions of the property and a property wide geophysical survey programme is being considered. Geophysics will be instrumental in detecting structure and lithological contrast under the overburden and help define additional targets.

### ***Flume, Storck, Ladue***

K2 plans to collate and re-analyse 2017 results with historical data and identify and prioritize specific target areas for additional prospecting, soil sampling, and/or trenching in the 2018 season.

## **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, 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 and Ladue properties in the South Klondike district north of Wels. The Company has assembled an experienced management team and board of directors with a track record of discovery success.

### **Qualified Person**

R. Allan Doherty, P.Geo., author of the Technical Report 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. All samples were sent to Bureau Veritas Minerals (BVM) located in Whitehorse, Yukon where they are processed for gold analysis by 30 gram fire assay with finish by a combination of atomic absorption and gravimetric methods followed by a 36-element Aqua Regia digest ICP-ES/MS analysis (AQ200). QA/QC included field duplicates; plus internal standard samples, lab duplicates, re-assays, and blanks inserted by the BVM. All QA/QC results for till and rock samples were within expectations.

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 2017 exploration program at the Wels Gold, Storck, Ladue and Flume Properties (collectively the “Properties”), including results of drilling, and future exploration plans at the Properties. 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 Wels 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](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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