

K9 Gold Announces Closing Private Placement

Vancouver, British Columbia--(Newsfile Corp. - December 20, 2022) - **K9 Gold Corp. (TSXV: KNC) (FSE: 5GP) (OTCQB: WDFCF) ("K9" or the "Company")** is pleased to announce it has closed its non-brokered private placement (the "Private Placement") announced on December 14, 2022.

The non-brokered private placement consisted of 10,842,000 common shares in the capital of the company that will qualify as flow-through (FT) shares within the meaning of subsection 66(15) of the Income Tax Act (Canada) at a price of seven cents per FT share, for aggregate gross proceeds of \$758,940.

The gross proceeds from the private placement will be used for exploration on the James Bay lithium project and will be incurred as Canadian exploration expenditures (CEE), as defined in the Income Tax Act (Canada). The qualifying expenditures will be renounced in favour of the subscribers of the FT shares with an effective date on or before Dec. 31, 2022.

The FT Units are subject to a four month hold period expiring on April 21, 2023.

In connection with the Private Placement, the Company paid a finder's fee of 867,360 Warrants exercisable at a price of \$0.07, for two years, and \$60,715 in Cash.

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The Company is listed on the TSX Venture Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding K9's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits K9 will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including K9's inability to identify transactions having satisfactory terms or at all and the results of exploration or review of properties that K9 does acquire. These forward-looking statements are made as of the date of this news release and K9 assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements,

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