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TSX-V: KTO

NEWS RELEASE

K2 completes 2019 exploration at the GDR Property, Southern Yukon

Vancouver, B.C. – 25th November, 2019 – K2 Gold Corporation (“K2” or the “Company”) (KTO:TSX-V) is pleased to announce results from its exploration program of soil sampling and trenching at the GDR property located approximately 95 km WNW of Watson Lake, YT. GDR is situated within the Traditional Territory of Ross River First Nation (“RRFN”).

Highlights

- A total of 85 soil samples were collected in a grid (6 lines spaced 170m apart with 50m sample spacing) east of the main known mineralisation at the south zone of MR to test the strike extent. Assays ranged from below detection to up to 2% Pb, 1.2% Zn, and 7.6 g/t Ag and exhibit a strong Ag-Pb-Zn anomalous zone extending approximately 800m east of the historical trench work.
- 19 trench and chip samples were collected on the South Zone of the MR claim block.
 - T19-1 located 16 metres east of historic trench T19, assayed 3m of 1.39 % Pb and 1.44 % Zn, and 2.5 g/t Ag within an oxidised phyllite.
 - 10 chip samples collected assayed from below detection, up to 477 g/t Ag, 9.29 % Pb, and 0.91% Zn in a phyllite located on historic trench T16.

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

GDR Property

The GDR property is a group of three licence blocks covering a total of 3073 ha that are road / dirt track accessible, located just north of the BC-Yukon border approximately 20km east of Rancheria, a settlement at Mile 710 on the Alaska Highway. The GDR property is one of a cluster of high-grade Ag-Zn-Pb Manto style deposits and occurrences in Lower Cambrian Limestones and clastic rocks of the Cassiar Terrain. The southern most licence, Veronica, is 10km north east of Coeur Mining Inc’s 26.5-million-ounce high grade Silvertip silver-base metal mine.

Property History

To date, first pass exploration has been conducted on the property including most recently, 342 soil samples and 24 rock samples collected in 2015 and 2016, all returning anomalous results across all 3 blocks, MR, Veronica, and MFW. Highlights of each are the following.

MR

- From 1981 to 1986 the MR property was explored by Regional Resources Ltd with gridding, mapping and prospecting, soils, gravity, EM and IP geophysics, trenching, pitting, drilling and

road building. Recent bedrock grab sampling (2015 and 2016) from a 0.5 m wide vein structure returned up to:

936 g/t Ag (27.3 oz/ton), 1.3 g/t Au, 32% Pb, 0.9% Zn, 0.47% Sn, and 360 ppm In

- In the earlier work (1981 to 1986) South Zone areas 1 to 4 were cat trenched and/or drilled to explore a series of carbonate-hosted, zinc-oxide prospects. The best historic results were:

South Zone Area 2:

Trench 23 3 m @ 6.55% Zn, 4.0% Pb

Trench 11 **20 m @ 5.05% Zn, 1.97% Pb, 3.4 g/t Ag**

Trench 20 0.5 m @ 10.8% Zn, 2% Pb, 6.5 g/t Ag

DDH 86-12 6 m @ 3.4% Zn, 4.4% Pb

DDH 86-15 1.0 m @ 2.4% Zn, 0.56% Pb

South Zone Area 3:

Trench 1.5 m @ 8.8% Pb, 51.4 g/t Ag

Trench 9.0 m @ 5.5% Zn

DDH 86-20 4.0 m @ 4.1% Zn, 0.1% Pb, 6.9 g/t Ag

And 3.0 m @ 4.2% Zn, 25.7 g/t Ag

QA/QC

All samples were delivered to MSA Laboratories in Whitehorse, YK. MSA preparation consisted of splitting and grinding each sample to fine pulp culminated followed by the shipment of 150 grams of this pulp to the MSA analytical laboratory in Vancouver, British Columbia where element analysis by ICP-AES was completed. K2 relied upon MSA routinely inserted blanks and standards into the sample stream at the assay laboratory. All reported standard and blank assay values, as well as duplicates, were within an acceptable margin of error.

Qualified Person

Jo Price, P.Geo. a consultant to K2 Gold and Qualified Person under National Instrument 43-101 has reviewed and approved the technical information on this release.

About K2

K2 is a well financed gold and silver exploration company focussed on North America. The Company has projects in Alaska, Yukon and the SW USA. The most recent addition, the Mojave gold property in California, is a 4,500 hectare oxide gold project. The location enables the company to have year round news flow on multiple previously recognized surface gold targets that have been successfully drilled in the past by Majors BHP and Newmont. Besides affording immediate drill targets the property also includes undrilled historical trench results including 4.2 g/t gold over 42.7m.

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 2019 exploration program at the Wels, Ladue, GDR, and McArthur 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 plan, 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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