

NEWS RELEASE

October 19, 2020

On October 19th, 2020, Mr. Maxwell A. Munday (“Mr. Munday”) sold 9,340,000 common shares (“Shares”) of Klondike Silver Corp. (the “Issuer”) in a private transaction, at a price of 6.5¢ per share, for total proceeds of \$607,100.

Mr. Munday now owns or controls a total of 21,060,000 common shares, representing 9.95% of the 211,734,035 now issued and outstanding shares. As a result of the transaction, Mr. Munday is no longer a reporting insider of the Issuer.

The Shares were disposed of for investment purposes. Depending on the market, the economy, the industry, the Issuer’s business and financial condition, and/or other relevant factors, Mr. Munday may from time to time in the future increase or decrease its ownership of securities of the Issuer, through market transactions, private agreements, treasury issuances, exercise of convertible securities, or otherwise.

This news release is being issued as required by National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of the Early Warning Report dated October 19, 2020. The Early Warning Report respecting this acquisition has been filed on the System for Electronic Document Analysis and Review (“SEDAR”).

For further information, please contact:

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