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TSX-V: KTO

NEWS RELEASE

K2 Appoints Jim Paterson to the Board of Directors, and Rob Carpenter as Technical Advisor

Vancouver, B.C. – April 5, 2022 – K2 Gold Corporation (“**K2**” or the “**Company**”) (TSX-V: KTO; OTCQB: KTGDF; FRANKFURT: 23K) today announced the appointment of Jim Paterson as a director of the Company, and Rob Carpenter has been appointed as a technical advisor.

As a principal of Discovery Group, **Jim Paterson** will bring a wealth of experience to K2’s board of directors, as well as to the Company’s marketing and corporate development activities. Jim is currently the Chairman and CEO of ValOre Metals Corp. a leading platinum group explorer in Brazil and owner of the Angilak Property uranium project in Nunavut. Jim was an active independent director of Kaminak Gold Corp. (acquired by Goldcorp) and founding director Northern Empire Resources Corp. (acquired by Coeur Mining) and he currently sits on the board of Great Bear Royalties Corp. In 2007, Jim founded Corsa Capital Ltd. Corsa’s 2008 IPO led to a 2010 transaction which created a leading U.S. metallurgical coal producer with a C\$250M market capitalization.

K2 is also pleased to announce that **Rob Carpenter**, Ph.D., P.Geo. has agreed to join the team as a technical advisor. Rob has over 30 years of corporate and technical mineral exploration experience for junior and major mining companies. He was Co-Founder, President and CEO of Kaminak Gold Corporation from 2005 to 2013 and led the company through the acquisition, discovery and maiden resource of the 5-million-ounce Coffee Gold Project, located in the White Gold District, Yukon. Kaminak Gold was subsequently acquired by Goldcorp Inc. in 2016 for \$520 million.

Rob has received awards from the Association for Mineral Exploration of British Columbia for Excellence in Mineral Exploration (2013) and Social and Environmental Stewardship (2008). In 2004, he completed his Ph.D. at Western University, in London, Ontario where he worked on the Meliadine Lake gold deposits that are currently owned by Agnico Eagle Mines Ltd. Currently Mr. Carpenter is Co-Chairman of Ethos Gold,

“I am pleased to welcome Jim Paterson, and Dr. Rob Carpenter to the K2 team. I have worked with both Rob and Jim extensively over the years and their experience will be a valuable addition to K2” stated John Robins, Executive Chairman of K2 Gold.

About K2 Gold

K2 is a member of Discovery Group and currently has projects in Southwest USA and the Yukon.

The Si2 project was identified and staked by Orogen Royalties generative team using the same proprietary techniques used to select AngloGold Ashanti's Silicon project: <https://www.nasdaq.com/press-release/anglogold-announces-3.37-million-ounce-gold-resource-on-orogens-silicon-royalty>. Located within the Walker Lane mineral trend in Esmerelda County, Nevada. The property encompasses a large alteration zone hosted by an arcuate rhyolite dome field. The alteration zone is characterized by an alunite-kaolinite-buddingtonite mineral assemblage, typical of the upper levels of an epithermal gold system and shows significant favourable characteristics similar to AngloGold's Silicon project. The project is also proximal to Allegiant Gold USA's [Eastside property](#) in which Kinross recently made a \$4M strategic investment.

The Wels project located in west-central Yukon Territory in the Traditional Territory of White River First Nation ("WFRN"), within the well-known 'Tintina Gold Belt' and exhibits strong characteristics of both Newmont's Coffee project, as well as White Gold's Golden Saddle project. The discovery zone of the Wels project is characterised by mineralization within a granitic stock at the Saddle Zone that include grab samples of up to 149 g/t Au and trench samples of 8.8 g/t Au over 45m. The project was acquired by K2 in 2017, where a limited drill program on the Saddle Zone returned encouraging results of 2.37 g/t Au over 28.5m and 10.38 g/t Au over 6m. Mineralization has been defined over 135m along strike, to 150m depth; and is open in both directions along strike and depth.

The Mojave project located in California, is a 5,830-hectare oxide gold project with base metal targets. Multiple previously recognized surface gold targets have been successfully drilled in the past by majors BHP and Newmont. Since acquiring the property, K2 has completed geochemical and geophysical surveys, geologic mapping, Lidar, a World-View 3 alteration survey, and successfully completed a 17 hole RC drill program focused on the Dragonfly and Newmont Zones.

K2 is committed to transparency, accountability, environmental stewardship, safety, diversity, inclusion, and community engagement.

On behalf of the Board of Directors,

"Anthony Margarit"

President and CEO

K2 Gold Corporation.

For further information about K2 Gold Corporation or this news release, please visit our website at k2gold.com or contact our Office in Canada at 778-266-1456 or by email at info@k2gold.com.

K2 Gold Corporation is a member of Discovery Group based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Cautionary Statement on Forward-Looking Statements

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 exploration program at Si2, Wels, and Mojave, including results of drilling, and future exploration plans at Si2, Wels, and Mojave. 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 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. No securities of the Company have been or will, in the foreseeable future, be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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