

## **NEWS RELEASE**

### **KESTREL GOLD INC. ANNOUNCES INCREASE TO PROPOSED PRIVATE PLACEMENT**

January 30, 2018: Kestrel Gold Inc. (the “**Corporation**” or “**Kestrel**”) (TSX-V: KGC) announces that, further to its press release issued January 30, 2018 in relation to the Corporation’s proposed non-brokered private placement, the Corporation has increased its offering to up to 10,000,000 units (“**Units**”) at a price of \$0.05 per Unit to raise gross proceeds of up to \$500,000 (the “**Offering**”).

Proceeds from the Offering will be used for finders’ fees of up to \$40,000, for exploration activities in the amount of \$35,000 and up to \$425,000,000 for general working capital.

#### **About Kestrel Gold Inc.**

Kestrel Gold Inc. holds a 100% interest in the King Solomon’s Dome project and has options to earn a 100% interest in four gold projects totaling approximately 5,700 hectares located within the Yukon portion of the Tintina Gold Belt, as well as four copper-gold projects in British Columbia, Canada, north of the Red-Chris copper-goldmine, totaling approximately 7,200 hectares. Numerous mineralized occurrences exist on these various properties and each has an excellent data base from previous work. Kestrel’s proposed 2018 work programs will focus on further enhancing the value of these projects.

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***Neither 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.***

*This press release contains forward-looking information within the meaning of applicable securities laws. Such information includes, without limitation, information regarding the closing of the proposed private placement and the anticipated use of proceeds of the private placement. Although the Corporation believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as “believe”, “expect”, “anticipate”, “intend”, “estimate” and similar expressions, or are those, which, by their nature, refer to future events. The Corporation cautions investors that any forward-looking information provided by the Corporation are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Corporation’s equity securities; the state of the market for minerals that may be produced; recent market volatility; variations in the nature, quality and quantity of mineral deposits that may be located; the Corporation’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Corporation’s*

*ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks associated with the exploration and development of mineral properties.*