

Kestrel Gold announces 2018 Exploration Results for The Val-Jual Property located in the White Gold District, Yukon

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Calgary, AB. – September 27th, 2018 – Kestrel Gold Inc. (“**Kestrel**” or the “**Company**”) (KGC:TSX-V) is pleased to announce exploration results for its Val-Jual property located approximately 70 km southwest of Dawson City, Yukon.

“Optioning the Val-Jual property gave the Company an excellent position in the burgeoning White Gold district,” stated Rob Solinger, President and CEO of Kestrel. “Our 2018 efforts succeeded in enhancing the Cupid East and Teckphel anomalies, neither of which were tested by the 2017 RC drill program. The acquisition of a Class 3 Mining Land Use Permit will allow for advanced work such as trenching, road building, and further drilling to take place in the future.”

Work at Cupid East this year, was designed to expand a 175m x 200m gold soil anomaly within which preliminary 2017 soil samples averaged 122 ppb Au with a peak value of 1,333 ppb Au and where limited follow up work later that season yielded rock samples with peak values of 6.68 g/t Au from clay-ankerite altered granite with quartz-silica stockwork and peak values of 12,400 ppb Au from soil sampling. This anomaly occurs where a north-south trending lineament, visible on aeromagnetic maps, intersects the presumed margin of an intrusive body.

The 2018 field program extended the Cupid East anomaly a further 250 metres south, to current dimensions of 175m x 450m, where it remains open-ended into an area where thick valley bottom overburden precluded further sampling. Soil samples from within the 250m extension averaged 84 ppb Au with a peak value of 251 ppb.

In 2017, at Teckphel peak values of 1,456 ppm Au from soil samples and 0.537 g/t Au from rock samples help define an approximate 650m by 800m gold anomaly located in an area of variably quartz veined, carbonate altered and arsenopyrite mineralized metasedimentary rocks close to an intrusive body. Historical work in this area by Solomon Resources included three drill holes which were centred in the middle of a lobe of this anomaly and drilled out towards the fringes. The holes were of insufficient depth to fully test the targeted gold soil anomaly but did return 55.0m of 335 ppb Au which suggests good potential for bulk tonnage gold mineralization in this area.

The 2018 field program helped further define the core of the Teckphel anomaly as a minimum 250m x 150m area within which 36 samples range from 54 ppb Au to 1,456 ppb Au and average 332 ppb Au.

“Rob Solinger states: Although further work will be required to fully define the Cupid East and Teckphel anomalies, their current size and robust nature suggest strong potential for bedrock gold mineralization.”

Jean Pautler, P.Geo., is the Qualified Person, in accordance with NI 43-101 of the Canadian Securities Administrators, and has reviewed and approved the technical content of this press release.

For additional information please contact Rob Solinger at 1-403-816-2141.

On behalf of the Board of Directors,

“Rob Solinger”
President and CEO
Kestrel 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 mineral potential of the Val-Jual Property. 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 plans for the Val-Jual Property, 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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