

## NEWS RELEASE

### **Kestrel Gold – Samples up to 305.7 g/t Au at King Solomon’s Dome, Follow-up Trenching and Sampling Completed, 2020 Fall Drilling Planned**

**Calgary, AB, September 9, 2020:** Kestrel Gold Inc. (“Kestrel” or the “Corporation”, TSX-V: **KGC**) is pleased to announce results from the preliminary 2020 exploration program on its 100% owned King Solomon Dome property (“KSD”). The property is located in the Yukon portion of the Tintina Gold Belt, 35 minutes by road south of Dawson City, within the famous Klondike placer gold district. Creeks draining from KSD have produced significant amounts of placer gold and Kestrel is evaluating the property’s potential to host economic bedrock sources for this gold.

The target at KSD is an orogenic-style north-south trending quartz vein system located over an approximate 1.0 kilometre east-west by 2.2 kilometre north-south area, with the preliminary program providing prospecting coverage of gold and silver bearing soil geochemical anomalies and showings within this area. Quartz veins at KSD often occur in sheeted arrays, are commonly limonitic, occasionally sulphide bearing and range up to 2.1 metres in width but are more commonly 10-20 centimetres wide. Wallrock to veins is occasionally pyritic, iron carbonate altered and silicified. During the course of the program fine visible gold was noted along the margin of a 10-centimetre-wide quartz vein located in the collar of a shaft dating from 1911. Sampling of quartz veins returned values ranging from <0.005 to 305.7 g/t Au and <0.3 to 1,302 g/t Ag. Sampling of wallrock to the quartz veins returned values ranging from <0.005 to 5.075 g/t Au and <0.3 to 7.7 g/t Ag. A follow-up program of excavator trenching and rock sampling has recently been completed, with results to be released once analytical data has been received and interpreted. Permits are in place for a 10-hole reverse circulation drill program which is currently planned for late September.

Rob Solinger, President and CEO of Kestrel, states: “Our 2020 prospecting program encountered numerous mineralized quartz veins, sampling of which returned peak values of 305.7 g/t Au and 1,302 g/t Ag. Wallrock adjacent to these veins is often gold-bearing with peak values of 5.075 g/t Au from this program. The combination of sheeted gold-silver bearing quartz veins and gold-bearing wallrock together form a target of interest which we are aggressively exploring.”

Sample preparation was completed by Bureau Veritas Minerals at their Whitehorse, Yukon facility with analyses completed at their Vancouver, British Columbia facility. Rock sample preparation was by method PRP70-250 (Crush 1 kg to  $\geq 70\%$  passing 2mm - Pulverize 250 g  $\geq 85\%$  75 $\mu$ m). All samples were analyzed using methods FA430 (30-gram fire assay and AAS finish) for gold and AQ300 (0.5g - 34 element ICP ES) for multi-element analyses. Samples containing >10 g/t Au or >100 g/t Ag were reanalyzed using method FA530 (30g Fire Assay with gravimetric finish). Bureau Veritas (Vancouver) is an independent, international ISO/IEC 17025:2005 accredited laboratory.

Marty Huber P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

#### **About Kestrel Gold**

Kestrel Gold Inc. is a gold exploration company headquartered in western Canada. The Corporation is currently focused on the King Solomon Dome project located in the Yukon's famous Klondike placer gold district. Kestrel is listed on the TSX Venture exchange under the symbol KGC. Readers are encouraged to refer to the Company’s website “[www.kestrelgold.com](http://www.kestrelgold.com)” for further information on the Corporation.

#### **Forward-Looking Statements**

The information and statements in this news release contain certain forward-looking information. This forward-looking information relates to future events or the Corporation's future performance. This forward-looking information is subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking information. The Corporation's forward-looking information is expressly qualified in its entirety by this cautionary statement. Except as required by law, the Corporation undertakes no obligation to publicly update or revise any forward-looking information.

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