

## NEWS RELEASE

### **Kestrel Gold – Drilling Starts at King Solomon’s Dome**

**Calgary, AB, September 23, 2020:** Kestrel Gold Inc. (“Kestrel” or the “Corporation”, TSX-V: KGC) is pleased to announce the start of drilling on its 100% owned King Solomon’s 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.

Current planning is for a 10-hole, approximate 550 metre, reverse circulation drill program designed to test 6 targets within the previously identified 1.0 kilometre east-west by 2.2 kilometre north-south trending orogenic-style quartz vein system. Targets consist of sheeted gold-silver bearing quartz veins with occasional pyrite, galena and rare visible gold along with altered and mineralized wallrock. Values from quartz veins range from <0.005 to 305.7 g/t Au and <0.3 to 1,302 g/t Ag, while samples of altered and mineralized wallrock adjacent to veins returned values ranging from <0.005 to 5.075 g/t Au.

Drilling is expected to be completed by early October, with results to be released once they are received, compiled and interpreted. Drill holes will be sampled over their entire length at 1.52 metre intervals. Samples will be submitted to Bureau Veritas with preparation by PRP70-1kg (crush and pulverize 1 kilogram of material) with gold analyses by FS631-1kg (1kg metallic screen analyses) and multi-element analyses by AQ300 (0.5g sample for 33 elements by aqua regia digestion and ICP-ES).

Rob Solinger, President and CEO of Kestrel, states: “Our 2020 exploration program at KSD is on schedule and continues to progress as planned. Drilling is designed to provide a shallow test of the selected targets with results to help guide future exploration programs which may include deeper and more extensive drilling. The use of a reverse circulation drill, which yields a large volume sample, in combination with preparation and analytical methods that process and analyze a large amount of material, and which specifically tests for the presence of coarse metallic gold, is an excellent exploration approach for the gold-bearing quartz vein system at KSD.”

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 Company’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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