

# K2 Gold Corp. Closes Oversubscribed Private Placement

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Vancouver, March 10, 2025 - [K2 Gold Corp.](#) (TSXV: KTO) (OTCQB: KTGDF) (FSE: 23K) ("K2" or the "Company") today announced the closing of the non-brokered private placement financing disclosed on February 21, 2025 by issuing a total of 24,486,691 units ("Units") at a price of C\$0.15 per Unit (the "Offering Price"), for aggregate gross proceeds of C\$3,673,000 (the "Offering").

Each Unit consisted of one common share (a "Share") in the capital of the Company and one half of one non-transferable common share purchase warrant (each whole common share purchase warrant being a "Warrant"). Each Warrant will be exercisable to acquire one Share at a price of CDN\$0.30 per Share for a period of 12 months from the date of issuance subject to an acceleration clause. If the 5-day volume-weighted average trading price of the Shares as quoted on the TSX-V is equal to or greater than \$0.35 at the close of any trading day, then the Company may, at its option, accelerate the expiry date of the Warrants by issuing a press release (a "Warrant Acceleration Press Release") announcing that the expiry date of the Warrants shall be deemed to be on the 30th day following the issuance of the Warrant Acceleration Press Release (the "Accelerated Expiry Date"). All Warrants that remain unexercised following the Accelerated Expiry Date shall immediately expire and all rights of holders of such Warrants shall be terminated without any compensation to such holder.

K2 intends to use the net proceeds raised from the Offering for exploration and to complete permitting at the Mojave project on the company's Mojave Gold project located in Inyo County, California, USA, as well as for general working capital.

The Company paid finders fees in compliance with the policies of the TSX Venture Exchange and applicable securities legislation, to the following arm's length finders in connection with subscriptions from subscribers introduced by them; \$3,000 and 20,000 finder warrants to Ventum Financial Corp, \$600.30 and 4,002 finder warrants to Research Capital Corp., \$5,099.99 and 34,000 finder warrants to Canaccord Genuity Corp., and \$146,309.96 and 2,438,499 finder warrants to Haywood Securities Inc.. The Finder Warrants are non-transferrable and exercisable for 12 months from March 10, 2025. Each Finder Warrant will have the same terms as the warrants issued to subscribers in the Offering and are also subject to an acceleration clause as stated above

Insiders of the Company acquired an aggregate of 1,179,999 Common Shares in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired by the insiders, nor the consideration for the securities paid by such insiders, exceed 25% of the Company's market capitalization. As required by MI 61-101, the Company advises that it expects to file a material change report relating to the Offering less than 21 days from completion of the Offering, as the nature of the related party transaction is relatively immaterial, and was not necessary to complete the Offering, and can generally be considered reasonable in the circumstances.

Closing of the Offering is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the TSX Venture Exchange. All securities issued under the Offering will be subject to a statutory hold period of four months and one day expiring on July 11, 2025 in accordance with applicable Canadian securities laws. There are no material facts or material changes regarding the Company that have not been generally disclosed.

## About the Mojave Project

The Mojave project is a 5,830-hectare oxide gold project with base metal targets located in California. Multiple previously recognized surface gold targets have been successfully drilled in the past, most notably

by Newmont and BHP. Since acquiring the property, K2 has completed geochemical and geophysical surveys, geologic mapping, LiDAR, a WorldView 3 alteration survey, and successfully completed a 17-hole RC drill program focused on the Dragonfly and Newmont Zones. Highlights from K2's drilling program include 6.68 g/t Au over 45.72m from surface at the Dragonfly Zone, and 1.69 g/t Au over 41.15m from 44.20m depth at the Newmont Zone.

#### About K2 Gold

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

The Wels Project is located in Western Yukon, approximately 40km east of the community of Beaver Creek and 60km south of Newmont Goldcorp's 4Moz Coffee deposit, within the traditional territory of White River First Nation. The land position consists of 350 contiguous Quartz Claims covering 7,200 hectares. Wels is underlain by metasedimentary and metavolcanic rocks of the White River Formation that have been intruded by a series of Triassic gabbroic sills and Cretaceous granitic plugs. This package has been cut by a series of WNW trending high-angle structures that host alteration and gold mineralization. Mineralization is noted in all rock types observed on the property to date and is associated with quartz veining, brecciation, and sericite alteration with anomalous As, Sb, and, locally, visible gold. Four discrete mineralized trends are currently known, with only one trend drilled to date, delivering encouraging assay results of 2.37 g/t Au over 28.5m and 10.38 g/t Au over 6.0m. All mineralized trends remain open along strike and approximately 80% of the property is currently unexplored.

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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](http://k2gold.com) or contact our Office in Canada at 778-266-1456 or by email at [info@k2gold.com](mailto:info@k2gold.com).

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