



TSX-V: KTO

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## **NEWS RELEASE**

# **K2 Gold Advances Toward Final EIS and Continues to Uncover High-Grade Gold at Mojave Project**

**Vancouver, B.C. – July 22, 2025** – K2 Gold Corporation (“K2” or the “Company”) (TSX-V: KTO; OTCQB: KTGDF; FRANKFURT: 23K) is pleased to provide an update on exploration and permitting progress at its 100% - owned Mojave Project, a highly prospective oxide gold project located in Inyo County, California.

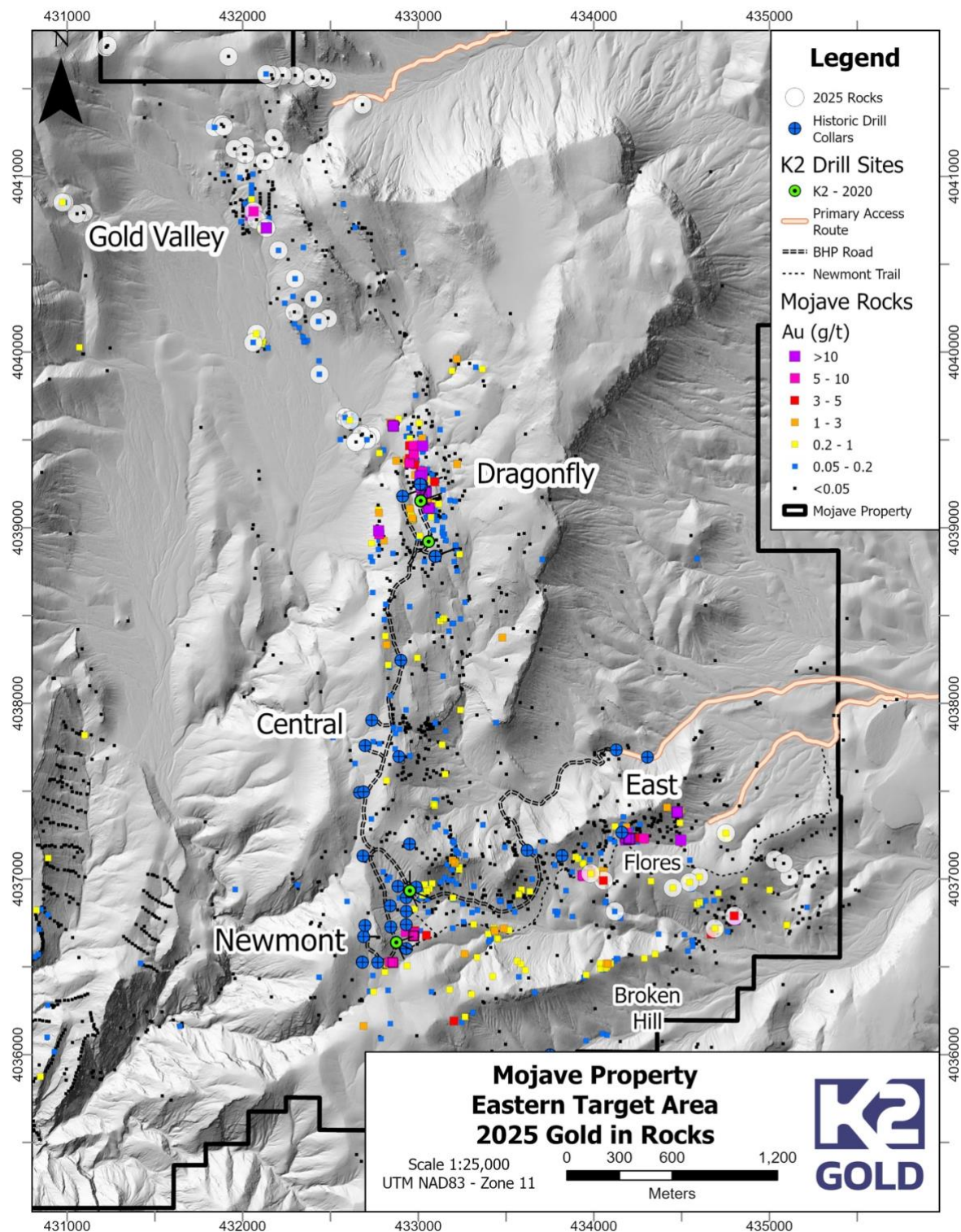
### **Highlights:**

- **Permitting Nears Key Milestone:** The Bureau of Land Management (BLM) is preparing the Final Environmental Impact Statement (EIS) for K2’s Mojave Project following the close of the public comment period. The Final EIS will address all substantive public input and support the advancement of the Phase II drill program.
- **High-Grade Gold Confirmed at New Zones:** Ongoing surface exploration continues to expand the footprint of known mineralization:
  - **Gold Valley:** Rock samples collected over 100m south of the original discovery zone returned values of **27.6 g/t Au** and **21.5 g/t Au**.
  - **Flores Area (East Zone):** Reconnaissance sampling returned **3.07 g/t Au** and **4.02 g/t Au**, in the vicinity of K2’s high-grade chip-channel sampling at the target (3.78 g/t Au over 43m in channel 19-MOT-006).
- **Phase III Drill Targets Taking Shape:** Field work has focused on targets beyond the current drill permit boundary, targeting future drilling at Gold Valley and East Zone—two areas with significant discovery potential.

*“As we move closer to finalizing the EIS, our confidence in the scale and quality of the Mojave Project continues to grow,”* stated **Anthony Margarit**, President and CEO of K2 Gold. *“These new high-grade surface results reinforce our belief that Mojave represents one of the most compelling underexplored oxide gold systems in the western U.S.”*

## Mojave Rock Sampling Program Overview:

During the most recent program, 74 rock samples were collected from the Eastern Target Area, focused on extending and integrating emerging zones into a broader geologic framework. The effort was designed to prioritize high-potential drill targets for a future Phase III campaign.



**Figure 1:** Mojave Project – Eastern Target Area 2025 Gold in Rocks

## Gold Valley Zone:

High-grade grab samples\* (27.6 g/t and 21.5 g/t Au) were recovered from quartz-rich boulders approximately 130m SSE of previous Gold Valley discovery samples. This marks the first example of high-grade, quartz-hosted gold at this target, expanding the known styles of mineralization at Mojave.

\*Grab samples are selective in nature and may not represent underlying mineralization.

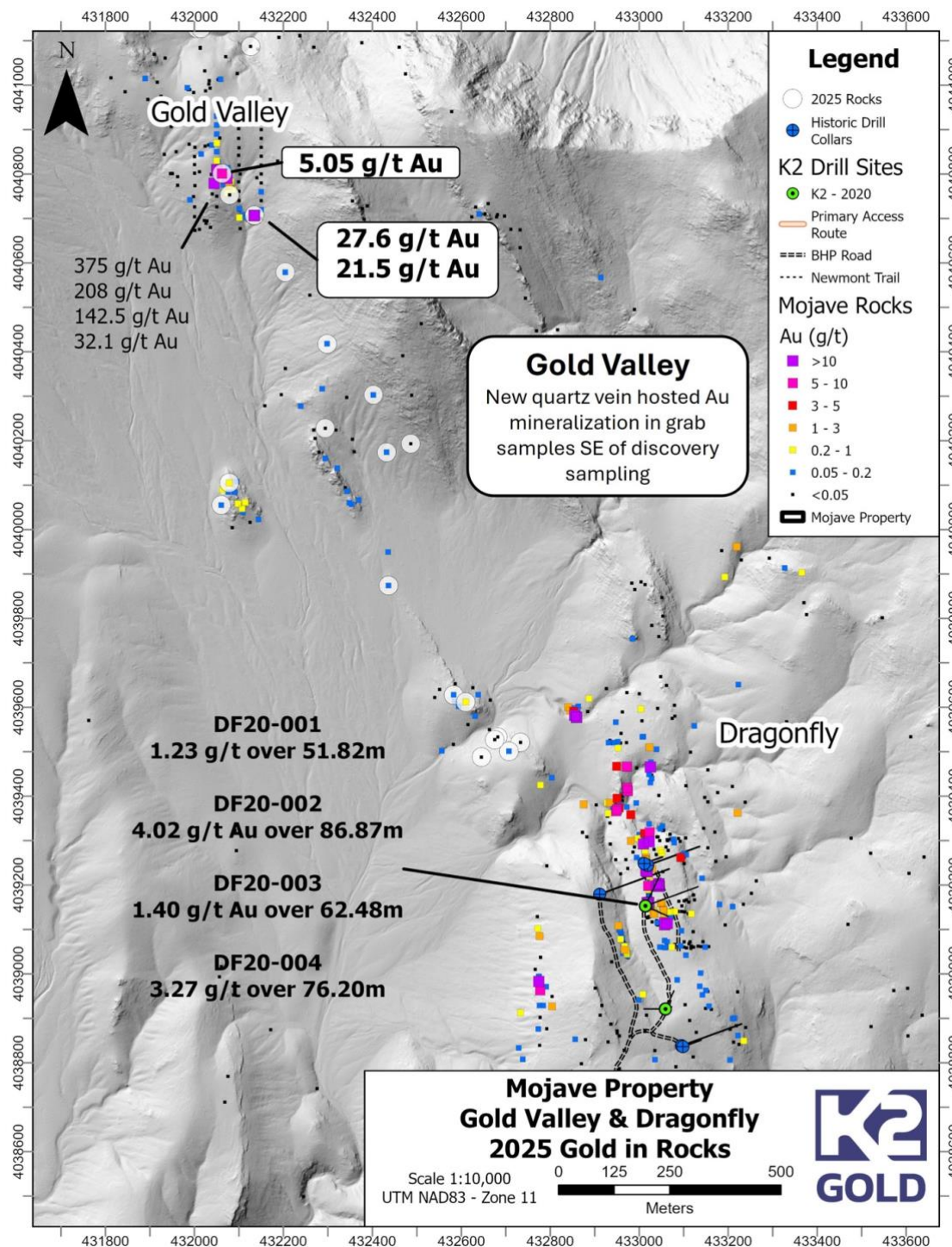


Figure 2: Mojave Project – Gold Valley & Dragonfly Target Areas 2025 Gold in Rocks



### East Zone / Flores Target:

Located east of the primary Dragonfly-Newmont-Gold Valley corridor, the East Zone hosts multiple structurally controlled gold targets. Sampling in the vicinity of the **Flores Target**, (where K2 collected a chip-channel sample which returned 3.78 g/t Au over 43m in 2019) confirmed contact-hosted gold mineralization over 280m to the southwest (3.07 g/t Au) and 750m to the southeast (4.02 g/t Au) of the discovery channel sample. The samples were collected at structural contacts between a panel of graded limestone and two separate packages of siltstone. The broader East Zone includes additional anomalous zones such as Broken Hill several unnamed clusters of surficial gold anomalism.

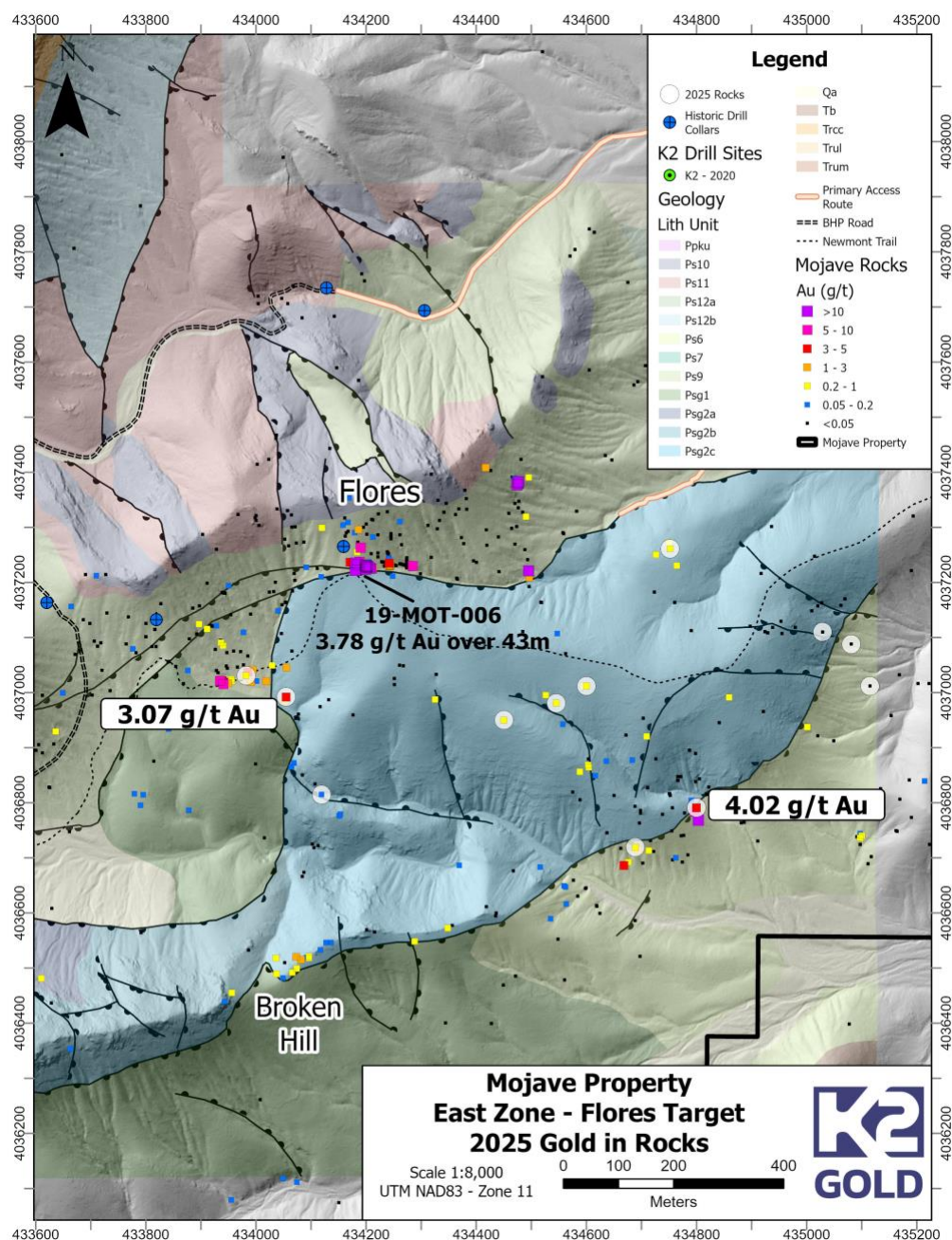


Figure 3: Mojave Project – East Zone & Flores Target Areas 2025 Gold in Rocks

## Permitting Progress – Final EIS in Preparation

K2 remains on track in its permitting process for Phase II drilling. The Company is working closely with the BLM and technical consultants to incorporate public feedback received during the 45-day comment period for the Draft EIS. The Final EIS will ensure regulatory compliance and environmental stewardship, and its completion represents a significant milestone for advancing exploration activities at Mojave.

## Qualified Person (“QP”) and QA/QC

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Eric Buitenhuis, M.Sc., P.Geo., K2’s QP and Vice President of Exploration.

The analytical work for the rock sampling programs was performed by ALS Laboratories (“ALS”) in Reno, Nevada and North Vancouver, British Columbia. Samples were submitted to ALS’s Reno, Nevada facility where they were prepared using procedure PREP-31 (crush, split, and pulverize 250g to better than 85% passing 75 microns). Pulp samples were then analysed for gold by method Au-AA23, a 30-gram Fire Assay fusion with an atomic absorption finish (AAS). A 0.5g pulp was analysed by aqua-regia acid digestion and inductively coupled plasma-atomic emission spectrometry (ICP-AES) for 36 elements using method ME-ICP41. Samples containing >10 g/t Au were analyzed by Au-GRA21, a 30-gram Fire Assay fusion with gravimetric finish. Samples containing overlimit silver, copper, lead, or zinc were analyzed by methods Ag-OG62, Cu-OG62, Pb-OG62, and Zn-OG62, which are aqua regia digests with ore grade ICP finishes.

## About K2 Gold Corporation

K2 Gold is a member of Discovery Group and is focused on advancing gold exploration projects in mining-friendly jurisdictions across the Western U.S. and Canada. The Company’s flagship **Mojave Project** covers 5,830 hectares and includes multiple previously drilled oxide gold targets. Since acquiring the project, K2 has advanced exploration through geochemical, geophysical, and remote sensing surveys, as well as RC drilling.

Notable past drill highlights include:

- **4.0 g/t Au over 86.9m from surface** at the Dragonfly Zone
- **1.69 g/t Au over 41.15m** at the Newmont Zone

K2 also holds:

- The **Si2 Gold Project** in Nevada, a large steam-heated alteration system with confirmed gold mineralization and compelling similarities to AngloGold Ashanti’s Expanded Silicon project (3.40 Moz Au at 0.87 g/t Au Indicated Resource, 12.91 Moz Au at 1.03 g/t Au Inferred Resource<sup>1</sup>).
- The **Wels Project** in Yukon, Canada, where recent drilling intersected gold in all holes and outlined a new mineralized corridor at the Saddle South target.

1. <https://reports.anglogoldashanti.com/24/wp-content/uploads/2025/03/AGA-RR24.pdf>

K2 Gold is committed to responsible exploration, Indigenous and community engagement, and advancing high-quality projects through a collaborative and technically disciplined approach.

**On behalf of the Board of Directors,**

**Anthony Margarit**

President and CEO

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For further information about K2 Gold Corporation or this news release, please visit our website at [k2gold.com](http://k2gold.com), contact our office at 778-266-1456, or email [info@k2gold.com](mailto:info@k2gold.com).

K2 Gold Corporation is a proud 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+ ([sedarplus.ca](http://sedarplus.ca)). 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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