



TSX-V: KTO

Suite 1020 – 800 West Pender Street, Vancouver, BC V6C 2V6

NEWS RELEASE

K2 Gold Drills Extensive Disseminated Mineralization and Gold-Silver Epithermal Quartz Veins at Si2 Project

Vancouver, B.C. – June 18, 2026 – K2 Gold Corporation (“K2” or the “Company”) (TSX-V: KTO; OTCQX: KTGDF; FRANKFURT: 23K) today announced the results of its 2026 reverse circulation (“RC”) drilling program at the Company’s Si2 Gold Project located in Esmeralda County, Nevada in the prolific Walker Lane trend.

Highlights

- Drilling at the widely separated AOI1, AOI3, and AOI4 targets (600 to 1450m apart) successfully confirms the presence of a very large, fertile epithermal gold system capable of producing broad intervals of disseminated gold as well as large epithermal quartz veins with the capacity to carry higher grades at depth.
- Hole SR26006 at AOI4 returns **consistently elevated gold over 210m**
- Gold mineralization is consistently intersected beneath an extensive blanket of advanced argillic alteration, consistent with the model of a preserved steam-heated epithermal system and analogous with the >15Moz Silicon/Arthur Gold Project, which was initially identified by the same team that staked Si2.

John Robins Executive chairman of K2 stated: *"While this round of drilling did not intersect economic grades it nonetheless demonstrates the presence of a very large gold bearing system at depth. The fluid inclusion results([see K2 News Release dated January 19, 2026](#)) correlate positively with the drill results observed to date and the extensive(8km²) surface alteration expression is consistent with the steam heated alteration zone associated with fully preserved epithermal systems".*

"The assay results from our 2026 RC drilling campaign at Si2 have clearly confirmed the presence of an extensive gold and silver bearing epithermal system at the Project." Stated Anthony Margarit, President and CEO of K2 Gold. "This phase of deeper drilling was designed to test for mineralization within the 'boiling zone' modelled by our technical team. The results from this

program are very encouraging, with the identification of a robust and extensive hydrothermal system now confirmed by drilling over a 1.6 x 1km area and open in all directions.”

“While we’re greatly encouraged by the extraordinary widths of disseminated gold mineralization cut at all targets drilled to date, the substantial gold-silver bearing quartz vein cut in hole SR26006 at AOI4 and higher-grade gold in the vein cut at AOI3 in SR26008 were unexpected surprises. Notably, both targets have zero gold expression at surface. The results at all targets make a compelling case for further exploration at Si2.”, stated Anthony Margarit, President & CEO of K2 Gold.

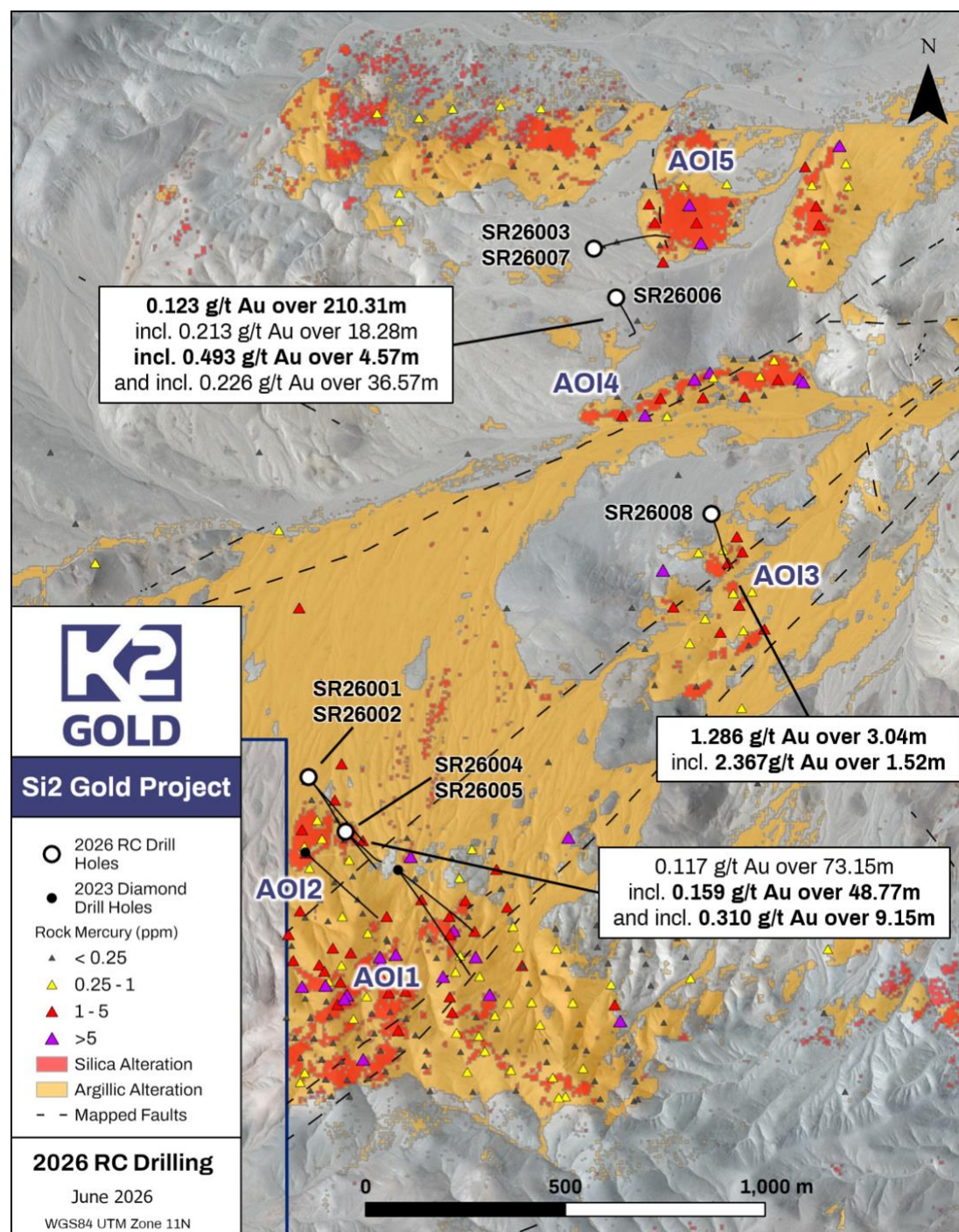


Figure 1: Plan map of 2026 RC drilling at the Si2 Project, with highlight intercepts indicated.

Table 1: Results from the 2026 RC drilling program at Si2, highlights bolded. Note that reported widths are drilled widths and may not represent true thickness at this time.

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Silver (g/t)	Target Area
SR26001		356.62	394.72	38.10	0.068	0.62	AOI1/2
	including	365.76	370.33	4.57	0.115	0.84	
	and	376.43	384.05	7.62	0.133	1.37	
		533.40	544.07	10.67	0.131	1.15	
	including	533.40	537.97	4.57	0.19	1.60	
SR26002		298.7	310.9	12.2	0.067	0.39	AOI1/2
		324.61	335.28	10.67	0.047	0.12	
		347.47	359.66	12.19	0.094	0.14	
	including	349.00	355.09	6.09	0.156	0.16	
		377.95	445.01	67.06	0.056	1.25	
	including and	391.67	394.72	3.05	0.192	1.89	
		405.38	409.96	4.57	0.115	5.38	
SR26003		452.63	458.72	6.09	0.072	0.48	AOI3
SR26004	(hole lost)	233.17	243.84	10.67	0.139	2.00	AOI1/2
SR26005		242.32	306.32	64.00	0.058	0.76	AOI1/2
	including	288.04	294.13	6.09	0.157	3.27	
		309.37	382.52	73.15	0.117	0.96	
	including	312.42	361.19	48.77	0.159	1.27	
	and including	312.42	321.56	9.14	0.206	0.98	
	and	332.23	341.38	9.15	0.31	2.96	
SR26006	envelope	327.66	537.97	210.31	0.123	1.08	AOI4
	including	349.00	367.28	18.28	0.213	2.07	
	including	349.00	353.56	4.57	0.493	5.01	
	and including	394.72	496.82	102.1	0.161	1.38	
	including	429.77	466.34	36.57	0.226	1.96	
	including	432.82	440.44	7.62	0.30	2.68	
SR26007		399.29	434.34	35.05	0.054	0.52	AOI5
SR26008		196.60	199.64	3.04	1.286	4.46	AOI3
	including	196.60	198.12	1.52	2.367	8.13	
		234.69	359.66	124.97	0.063	0.39	
		365.76	423.67	57.91	0.124	0.77	
	including	368.81	373.38	4.57	0.232	4.26	
	and including	376.43	388.62	12.19	0.164	0.82	
	and including	394.72	403.86	9.14	0.169	0.79	
	and including	413.00	422.15	9.15	0.146	0.23	

2026 Drill Program Overview

The 2026 drill program was designed to test a series of targets generated with a geological model incorporating drilling, alteration mineralogy, fluid inclusion studies, geophysics, and structural

interpretation. These datasets indicate that Si2 represents a preserved low-sulphidation epithermal system with the potential for stronger gold mineralization at depth along key fault structures and within favorable lithologies. A total of 3,871 meters was drilled across 8 holes at the property. Analytical results for the submitted samples ranged from below detection to 2.367 g/t Au, and below detection to 11.38 g/t Ag.

Results from the 2026 program have confirmed K2's exploration thesis, with extensive intervals of disseminated gold +/- silver mineralization within rhyolite and dacite host rocks cut once >150m below the present-day surface. Additionally, multiple blind-to-surface gold-silver-bearing epithermal quartz veins were intersected in the program, representing high-priority follow-up targets.

Table 2: Drill hole specifications for the 2026 RC drilling program. Coordinates in UTM NAD83 Z11.

Drill Hole	Target	UTM X	UTM Y	Elevation (m)	Azimuth (deg.)	Dip (deg.)	Length (m)
SR26001	AOI1/AOI2	423592	4233307	1839	140	-85	544.07
SR26002	AOI1/AOI2	423592	4233307	1839	140	-62	562.36
SR26003	AOI5	424307	4234629	1791	70	-60	460.25
SR26004	AOI1	423685	4233171	1848	140	-65	281.94
SR26005	AOI1	423685	4233171	1848	135	-65	464.82
SR26006	AOI4	424363	4234507	1785	135	-65	537.97
SR26007	AOI5	424307	4234629	1791	65	-85	544.07
SR26008	AOI3	424601	4233966	1785	165	-60	475.49

Results by Target Area

AOI4 – SR26006

Hole SR26006 was drilled to a depth of 537.97m into the AOI4 alteration zone, an east-northeast trending, steeply northwest-dipping expression of strong to intense steam-heated alunite-kaolinite alteration in dacite and rhyolite host rocks extending for >600m along surface.

The hole drilled through weakly altered dacite and rhyolite until intersecting the AOI4 structure at a depth of 327.66m down hole, where an interval of rhyolite-hosted gold (and silver) mineralization returning **0.123 g/t Au over 210.31m** to EOH was cut. Within this broad interval of gold mineralization, a ~25m drilled thickness of opaque white quartz vein with minor sulphides was cut, returning **18.28m of 0.213 g/t Au including 4.57m at 0.493 g/t Au with 5.01 g/t Ag**. The vein is underlain by breccias and quartz-silicified rhyolite in a mixed oxide/sulphide (mostly pyrite) environment containing highly elevated Ba to 5,272 ppm and consistently high Te ranging from 1.95 to 6.36 ppm in addition to strong As but weak Hg.

Strong alteration and elevated gold continue beneath the vein interval, increasing in intensity at 394.72 where a 102.1m wide envelope returns 0.161 g/t Au, including **36.57m at 0.226 g/t Au** and 1.96 g/t Ag from 429.77m, with sub-intervals of 7.62m at 0.30 g/t Au plus 2.96 g/t Ag from 432.82m, 7.62m at 0.29 g/t Au and 2.74 g/t Ag from 445.01m, and 7.62m at 0.208 g/t Au from 458.72m.

SR26006

AOI4

Downhole As ppm

Downhole Au ppm

Rock Hg ppm

Strong Hg in Rocks & Structure in Outcrop

Quartz Vein & Veined Interval
0.213 g/t Au over 18.28m
incl. 0.493 g/t Au over 4.57m

Full Envelope of Elevated Gold
0.123 g/t Au over 210.31m
From 327.66m to EOH

0.161 g/t Au over 102.11m
Incl. **0.226 g/t Au over 36.58m**

Strong Arsenic Anomalism

Plunge 00
Azimuth 070

AOI3 – SR26008

SR26008 drilled through multiple intervals of illite-pyrite-silica altered dacite interlayered with strongly altered rhyolite, both exhibiting highly anomalous Hg from 0 to 150m before cutting a 20m wide fault interval from 176.5m down hole. In the footwall contact of the fault at 196.60m down hole a **vuggy quartz vein** hosted by rhyolite returned **2.376 g/t Au with 8.13 g/t Ag over 1.52m**, with strongly elevated Te, Sb, and Pb and with weakly elevated gold following the vein interval.

The hole additionally cut broad intervals of disseminated gold (+/- Ag) hosted by porphyritic dacite and rhyolite with elevated As and Sb, including an interval returning 124.97m of 0.063 g/t Au from 234.7m down hole with individual samples returning 0.431 (and 4.23 g/t Ag), 0.245, and 0.329 g/t Au. A second broad interval intersected at 365.28m down hole returned 57.92m at 0.124 g/t Au, including 4.57m at 0.232 g/t Au and a highlight sample of 0.729 g/t Au & 3.05 g/t Ag.

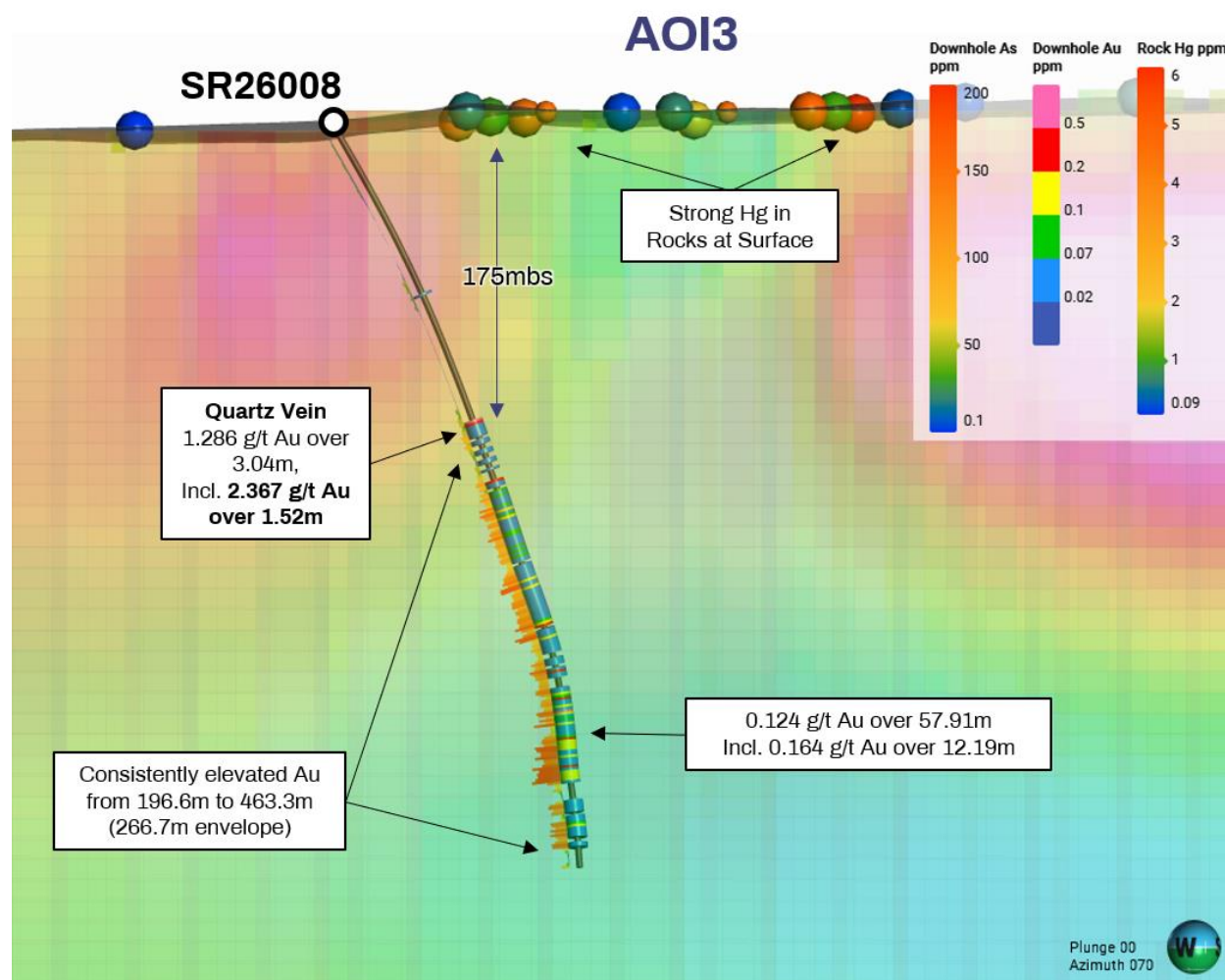


Figure 3: Cross section looking east-northeast at the AOI3 target area; hole SR26008. Coloured discs on drill trace are Au results (ppm), bar graph on trace is Arsenic (ppm), and coloured spheres on surface are rock Mercury (ppm). Background colouration is modelled Extremely Low Frequency (ELF) geophysical data: hot colours are conductive, cool colours are resistive.

AOI1 & AOI2 – SR26001, SR26002, SR26004, SR26005

The Southern Rhyolite Dome target area (AOI1 and AOI2) represents the southernmost drilled target at Si2 and hosts broad, low-tenor gold mineralization drilled in 2023 beneath an extensive steam-heated alteration cap. The 2026 program aimed to test the target within and below the boiling zone beneath the 2023 drilling. A total of 4 holes were completed (3 completed to target depth, 1 failed) for 1,853m drilled at the target area.

Best results were intersected in SR26005 in the core of the target area, where an envelope of gold mineralization returning **73.15m of 0.117 g/t Au** was cut beginning at 309.37m down hole. Within this broader envelope of gold mineralization, a core interval was intersected cutting 48.77m of 0.159 g/t Au, including **9.14m of 0.206 g/t Au** from 312.42m down hole within a latite dyke with a strong Au-As-Sb-Pb-Te association, and **9.15m of 0.31 g/t Au** with 2.96 g/t Ag beginning at

332.23m down hole in an interval of silicified, brecciated rhyolite with a strong Au-Ag-As-Sb-Pb-Mo-Te association.

The coincidence of gold mineralization with localized silver, lead, and molybdenum enrichment within the core of the AOI1 target is considered significant, as it may indicate greater proximity to a deeper hydrothermal source or specific pathway, further demonstrating the robust and extensive reach of the hydrothermal system at Si2. Holes SR26001 & SR26002 returned multiple intervals of weakly anomalous gold and may have been drilled slightly outboard of the primary fluid conduit at AOI1.

AOI5 – SR26007 and SR26003

AOI5 occurs near the northern extent of the main alteration footprint at Si2 and exhibits strong advanced argillic alteration and highly anomalous pathfinder geochemistry, including the strongest mercury observed at surface in the northern targets. Drilling consisted of two holes from the same site targeting a steeply west-dipping set of breccias and veinlets observed at surface, for a total of 1,004.32m.

Both drillholes intersected intervals of hydrothermal, silica-cemented breccia with adularia and strong illite-pyrite-silica alteration, where SR26007 cut 35.05m of 0.054 g/t Au with elevated As and a peak gold value of 0.109 g/t Au at 406.91m down hole. SR26003 cut multiple zones of elevated pathfinder elements (As, Sb) but is interpreted to have cut the projected AOI5 structure higher than the level of gold deposition observed to date at the Project.

Based on slightly muted pathfinder element response and a very strong As-Sb association, the north-south trending structures at AOI5 may represent a subsidiary or more peripheral fluid pathway than those cut at AOI4 in SR26006.

Discussion/Interpretation

K2's 2026 drilling program at Si2 successfully tested multiple target zones across the property with the first targeted deeper drilling ever conducted at the target. The results from the program demonstrate the following:

- Si2 hosts a preserved epithermal system with a gold (+/- silver) bearing-horizons beginning approximately 150m below present-day surface across the drilled area.
- Extensive lengths (100's of meters) of gold-silver bearing rhyolite and dacite indicate a productive epithermal hydrothermal system.
- The Si2 hydrothermal system can produce discrete gold-silver bearing veins of significant width and with attractive grade; single pierce points into these vein intervals are high-priority follow up targets.
- Most lithologies observed can carry Au when intersected at depth; though some may be preferential host rocks and should be targeted in future drilling.
- Clear variation in pathfinder geochemistry depending on project area: Au-Ag-As-Sb-Te project wide; but Pb-Zn-Mo in the core of the AOI1 target area, Pb-Te in high-grade veins at AOI3, no base metals at AOI4.

The 2026 drilling program has significantly advanced the Company's understanding of the Si2 Project and has identified multiple compelling targets for follow up drilling. Mineralization has been identified at all target areas drilled to date

Next Steps

K2's will investigate additional exploration work at the project, including expanded geological and structural mapping, spectral analysis of 2026 drill core to build a more robust alteration model, and potential step out drilling at the AOI4, AOI3, and AOI1 target areas in addition to testing new structural targets.

Given the scale of the hydrothermal system identified to date, the multiple mineralized target areas emerging across the project, and the Company's current focus on its flagship Mojave project, K2 is actively pursuing discussions with potential joint venture partners to accelerate exploration and advance the Si2 Project.

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 2026 drilling program was performed by MSA Laboratories ("MSA") an internationally recognized and accredited analytical services provider. All samples were submitted to MSA's Elko, Nevada facility where they were prepared using procedure PRP-910R (dry, crush entire sample to 2mm, rotary split and pulverize 250g to better than 85% passing 75 microns). Samples were then shipped to MSA's Langley, BC laboratory, where pulp samples were analysed for gold by method FAS-111, a 30-gram Fire Assay fusion with an atomic absorption finish (AA, trace level). A 1g pulp was analysed by method IMS-235, a 4-acid digestion and inductively coupled plasma-atomic mass spectrometry for 48 elements. An additional pulp was then analysed for mercury using an aqua regia digestion and ICP-MS.

Quality Assurance and Quality Control procedures include the insertion of coarse blanks and certified assay standards into the sample string at a rate of approximately 1/20 (5%). Samples were placed in sealed bags and directly picked up in-field by MSA.

About K2 Gold Corporation

K2 Gold Corp. is led by a team that has delivered over \$2.6 billion worth of gold transactions, including Great Bear Resources' C\$1.8 billion sale to Kinross and Kaminak Gold's sale to Goldcorp for approximately C\$520 million. Chairman John Robins, who also chaired Kaminak, is now poised to deliver yet again for K2 Gold. In addition, K2 Gold is part of Discovery Group, an alliance of companies responsible for the discovery of over 10 million ounces of gold.

K2 also holds:

The **Mojave Project** is a +6000-hectare oxide gold project with base metal targets located in Inyo County, 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.

The **Wels Project** lies approximately 60km south of Fuerte Metals Coffee project discovered by Kaminak Gold Corporation (formerly a Discovery Group company prior to its acquisition by

Goldcorp-Newmont). Both the Coffee project and the Wels project lie within the Tintina Gold Belt, share similar characteristics, and are host to structurally controlled gold mineralization within intrusive rocks exhibiting multiple trends of mineralization. K2's 2023 Reverse Circulation drilling program at the Wels Project intersected gold in each of 12 drill holes, including the discovery of a new mineralized corridor at the Saddle South target.

The **Wolf Project** is a new district-scale gold exploration project in west-central Yukon Territory, Canada, located 80 km south of the 3.0 Moz Au Coffee Gold Project currently under development by Fuerte Metals. Wolf consists of the Wolf South block, a >10km long gold-in-soil anomaly previously held by multiple operators and consolidated by K2, and the Wolf North claim blocks which host greenfield intrusion-related and epithermal gold targets.

K2 Gold is committed to responsible exploration, safety, 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

📞 778-266-1456

✉ info@k2gold.com

🌐 www.k2gold.com

For further information about K2 Gold Corporation or this news release, please visit our website at k2gold.com, contact our office at 778-266-1456, or email info@k2gold.com.

K2 Gold Corporation is a proud member of Discovery Group based in Vancouver, Canada. For more information please visit: 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). 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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

[i] Triple Flag Precious Metals, Expanded Silicon – 1% NSR Gold Royalty Acquisition (Investor Presentation, Apr. 22, 2025), p. 6 (16.3 Moz total resource; cites AngloGold Ashanti MRMR 2024).

Link: https://s29.q4cdn.com/841442677/files/doc_presentations/2025/Apr/TFPM-to-Acquire-Orogen-Royalties-Presentation-04-22-25.pdf

[ii] AngloGold Ashanti renames Expanded Silicon Project The Arthur Gold Project

<https://www.anglogoldashanti.com/portfolio/americas/united-states-projects/>