

LKA Gold Inc. Reports Progress of Golden Wonder Core Drilling Program

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Exploratory drilling intercepts high-grade vein extension near current workings.

LAKE CITY, Colo., March 9, 2015 /PRNewswire/ -- [LKA Gold Incorporated](#) (OTCQB: LKA) Golden Wonder project geologist, Rauno Perttu recently completed a progress report detailing the results of the ongoing underground drilling program at the Company's Golden Wonder mine located near Lake City, CO.

In selected excerpts from his report, dated March 3, 2015, Mr. Perttu states: "The first stage is primarily focused on providing "close-in" targets for immediate exploratory mining adjacent to the northeast end of the active workings on the 600 level. Initial drilling has identified minable, high-grade vein(s) in close proximity to the existing mining area. Drill holes CH-1, CH-3 and CH-5 spanned an area adjacent to the workings that is 20 feet wide and extends to 55 feet above the 600 level. The vein intercepts in these holes averaged a gold grade of 10.86 ounces per ton over an average true vein width of 16.8 inches." (Emphasis added.)

Mr. Perttu further reported: "My observations of holes CH-12 and CH-13 indicate an even more favorable environment for gold mineralization near their terminations than their beginning points... Additional outward exploration will, I believe, be successful in finding additional new gold veins. There is a good possibility that some of the 'stringers' intercepted in each of these three holes will develop into gold veins in nearby parts of the mineral system... Most of the Golden Wonder gold system remains unexplored.

To understand the full context of Mr. Perttu's report, investors are encouraged to read the report in its entirety which can be found on the "Presentations & Reports" page of the LKA's website at: http://lkagold.com/Presentations___Reports.html

Additional comments, by management, about this project can be found in the "President's Email Updates" at: http://lkagold.com/Management_Team_-_LKA_Inter.html

About LKA exploration program at its Golden Wonder Mine

Vein material is extracted as crews follow the volcanic vent system along the wall of the Uncompahgre Caldera. This method of exploratory mining and underground drilling proved successful in locating the first commercial ore body which yielded more than 133,000 ounces of gold from a single ore shoot measuring less than 10,000 square feet. From 1998, through the second quarter of 2006, the average grade of Golden Wonder ore was 16.01 ozs. (454 grams) gold per ton. LKA believes that additional such ore shoots may exist on its mining claims. Upon resuming exploratory operations in the first quarter of 2009, LKA has shipped thirty-five bulk ore samples containing more than 4,600 ounces with a net value, after processing, of over \$5 million. Ore sales to date have funded the majority of LKA exploration program. Investors are cautioned that additional exploration is required and a commercially viable ore reserve has yet to be established and, there can be no assurance that this will occur.

Safe Harbor Statement

LKA's plans to resume/expand Golden Wonder production are subject to a number of conditions including, but not limited to, favorable geology, successful exploration efforts, favorable financing terms/availability, permits, gold prices, market conditions, etc. Mining and related activities are inherently high-risk endeavors and there can be no assurance that LKA will be successful. This press release contains certain forward-looking statements. Statements contained in this press release that are not purely historical are considered forward-looking. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding LKA Gold's future plans for exploration and/or production, future expenses and costs, future liquidity and capital resources, and estimates of ore, ore grades and mineralized material. All forward-looking statements in this press release are based upon information available to LKA Gold on the date of this press release and the Company assumes no obligation to update any such statements. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements

will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the Company's reports filed with the Securities and Exchange Commission.

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