

Initial drilling confirms extension of gold-bearing structure 136 meters beyond existing Golden Wonder workings

GIG HARBOR, Wash., May 1, 2017 /PRNewswire/ -- [LKA Gold Inc.](#) (OTCQB:LKAI) reports that the first two holes drilled from surface by Kinross Gold USA in December 2016 encountered the same gold-bearing structure that hosted the bonanza-grade gold discovery at LKA's Golden Wonder mine above Lake City, Colorado.

Upon analyzing the drilling results with the Company's geology experts, LKA President, Kye Abraham, observes, "You can clearly see the same Golden Wonder host structure in both drill holes based on alteration and geochemistry. Both drill holes encountered the same elements that are present at the site of the initial discovery and intercepted the Golden Wonder host structure right on trend, almost 500' beyond our current workings. The geochemistry is consistent with the Kinross surface findings. We've got 1,000' of strike length and at least six big targets to test. If there's another ore shoot in here I think we'll find it."

Drilling results obtained from one of four permitted drill sites

The Kinross drilling program is designed to test up to six areas (targets) identified by Kinross geologists during a detailed geochemistry evaluation of the surface area adjacent to, and well beyond, the original Golden Wonder discovery. These targets possess geochemistry remarkably similar to the original high-grade ore shoot that, during LKA's ownership, yielded over 141,000 ounces. See drill targets and maps at: <http://lkagold.com/golden-wonder-mine/>

Ore grades from commercial production during that period were 16.01 oz gold per ton. "Life of Mine" grades, (including exploratory mining) are 11.63 oz. (362 grams) gold per ton. See Golden Wonder production and shipment records at: <http://lkagold.com/wp-content/uploads/2013/08/GW-Production-IP-3-17.pdf>

The initial Kinross drilling results were obtained in December 2016 from the first two holes drilled from one of four Bureau of Land Management permitted drill sites. LKA expects drilling to continue in early summer 2017.

Safe Harbor Statement

LKA's plans to resume 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, government regulation, 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. Forward-looking statements in this release are made pursuant to the 'safe harbor' provisions of the Private Securities Litigation Reform Act of 1995 and the Bespeaks Caution Doctrine. Investors are cautioned that the Company continues to generate substantial losses and additional funding and exploration work is required. A commercially viable ore reserve has yet to be established.

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