

# Klondike Gold Proceeds with Offer for Klondike Star Shares

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Vancouver, British Columbia CANADA, March 24, 2014 /FSC/ - [Klondike Gold Corp.](#) (KG - TSX Venture), ("Klondike" or the "Company") is pleased to announce that it is proceeding with its proposal to acquire a majority interest in the issued and outstanding shares of [Klondike Star Mineral Corp.](#) ("KSMC"), a widely held, private Delaware company, announced in the Company's news release of March 1, 2012. Klondike Gold is offering each shareholder of KSMC the opportunity to exchange each share of KSMC they hold for 0.25 Klondike Gold shares. This Offer to Exchange (the "Offer") is subject to shareholders of KSMC tendering for exchange a minimum of 51% of the outstanding shares of KSMC. With a total of 68,653,461 shares of KSMC issued and outstanding, Klondike Gold may issue up to 17,163,365 shares if 100% of the shares of KSMC are tendered for exchange.

Klondike Gold's principal focus has been the exploration and development of a group of 974 quartz claims situated in the Yukon and covering an area of approximately 185 square kilometres, including claims underlying a large part of the Bonanza-Eldorado Creeks catchment area credited with providing over 50% of the historic alluvial (placer) gold production from the Klondike gold field. Klondike Gold holds a 22.5% interest in these claims directly and another 50% interest is held by Lonestar Gold Inc., a private company, which is 80% owned by Klondike Gold.

KSMC's principal assets are its holdings of the remaining interests in these 974 quartz claims, 27.5% of which it holds directly, along with a 20% interest in Lonestar Gold Inc. Additionally, KSMC owns directly a further 368 quartz claims covering an area of approximately 61 square kilometres that are adjacent and/or contiguous to the base group of 974 quartz claims.

The objective of the Offer is to acquire control of KSMC and thereby consolidate the title to this package of a total of 1,342 quartz claims covering approximately 246 square kilometres part of which underlie 70% of the Bonanza-Eldorado Creeks catchment area of the historic Klondike gold fields to enhance the ability to finance the further development of these claims.

In addition to the interest in the quartz claims described above, KSMC also holds title to 188 placer claims in the Yukon extending approximately 60 miles along the Indian River at the confluence with Montana Creek, subject to a 5% gross production royalty payable by KSMC to the vendors. In 2012, by way of a Royalty and Lease Agreement, KSMC granted an exclusive lease of the claims and the mining rights thereto, including the water licence and the mining permit held by KSMC, to Klondike Gold.

Peter Tallman, President and CEO of Klondike Gold, commented: "Klondike Gold's vision to create a successful exploration enterprise in the Yukon first requires consolidation of the property titles into one business entity. The addition into Klondike Gold's portfolio of KSMC's interests in the key Bonanza-Eldorado area mineral claims, as well as the other KSMC mineral claims nearby, plus the alluvial placer claims creates a combination with the threshold needed to attain that vision."

The offer is being made by Klondike Gold as an exempt take-over bid under Canadian securities regulations and is subject to acceptance for filing by the TSX Venture Exchange.

## ABOUT KLONDIKE GOLD CORP.

[Klondike Gold Corp.](#), is a Canadian exploration company with offices in Vancouver, British Columbia, and Dawson City, Yukon. The Company is focused on the development of its Yukon gold properties, and also holds a large portfolio of gold and base metal projects in southeastern British Columbia.

On behalf of Klondike Gold Corp.

"Peter Tallman", President and CEO  
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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Disclaimer for Forward-Looking Information**

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the acquisition of the shares of Klondike Star Mineral Corp. ("KSMC") and the combination of the companies. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, and include statements regarding: (a) the tender of shares of KSMC to the Offer by shareholders of KSMC, and acceptance thereof by Klondike Gold, (b) the acquisition of a minimum of 51% of the issued and outstanding shares of KSMC by Klondike Gold, and (c) the receipt of approval from the TSX Venture Exchange for the acquisition of the shares of KSMC. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including: (1) the shareholders of KSMC do not respond to the Offer or do not tender the minimum 51% of the shares of KSMC, (2) TSX Venture Exchange approval is not obtained for the acquisition of the shares or the closing of the transaction, (3) the inherent uncertainties and speculative nature associated with the exploration for gold mineralization, including the actual results of current exploration activities, changes in project parameters as plans continue to be refined, failure of equipment or processes to operate as anticipated, accidents or other risks of the mining industry, (4) a decrease in the demand for and/or a decrease in the price for gold, (5) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (6) the risk that the Company does not execute its business plan, (7) inability to retain key employees, (8) inability to finance operations and growth, (9) an extended downturn in general economic conditions in North America and internationally, (10) an increase in the number of competitors with larger resources, and (11) other factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. These forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators at [www.sedar.com](http://www.sedar.com).*

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