

**KLONDIKE GOLD CORP.**

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FOR IMMEDIATE RELEASE

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**GOLD PROPERTY REVIEW AND PROPOSED DRILLING**  
**VAL d'OR, QUEBEC**

Diamond drilling on the Blue Sky project will start by March 14, 2003. A brief description of the geophysical targets are as follows:

Klondike Gold will drill three priority targets on their 1,900 hectare (4,700 acres) Winter Hunter property in the Senneterre-Tiblemont area, northeast of Val d'Or, Quebec. This three thousand foot drill program will test airborne anomalies that correlate with compiled geoscientific information and ground geophysics.

The Uniacke shear, which carries significant gold values to the northwest, transects the southwest part of the property. It will be tested in a zone of high magnetic response and low resistivity.

A gabbroic intrusive underlying and flanked by pyritized graphitic tuffs will be tested for platinumium group metals.

The third target is a conductive volcanic/intrusion contact zone in the vicinity of a known copper showing.

This drill program is scheduled to begin during the second week of March, 2003 to the end of April. Permits are in place for this drill program.

**Midway Property**

At the Midway occurrence, highly sheared and shattered quartz veins trending north to northwest and dipping 30 to 50 degrees northeast, are traced on surface over 244 metres. The veins are highly variable in width, up to over 2 metres. The veins cross cut Middle Aldridge stratigraphy consisting of quartzites, turbidites and interbedded argillites. Two adits were driven on the vein, the upper one about 412 metres along strike and the second, located 21 metres lower, was driven about 320 metres. Intermittent mining, between 1933 and 1962, produced 85,534 grams of silver, 9082 grams of gold, 2549 kilograms of lead, 1701 kilograms of zinc and 108 kilograms of copper from 1168 tonnes.

Recent underground sampling from adit #1 on a 0.9 metre wide vein yielded 9 grams of gold and 50 grams of silver. Two additional samples of a 30-centimetre vein yielded 124 grams of gold with 44 grams of silver and 141 grams of gold with 56 grams of silver. The three samples were taken from exposures of the vein in the #1 adit during an

inspection of the underground workings. The results confirm the high-grade nature of the vein. The Company has received a permit to drill test the depth and strike extent of this vein and plans to drill it in 2003. Additional claims have been staked adjacent to this acquisition. Acme Analytical Laboratories performed all assaying.

#### **St. Joe Gold Prospect – Cranbrook, British Columbia**

Diamond drilling will commence in May following a magnetometer survey, detailed geological mapping and compilation plus prospecting. This work will be directed mainly along the Cranbrook Fault, immediately east of the Kiakho stock. Two airborne magnetic anomalies are located east of the recent Chapleau drilling which extend over the Cranbrook Fault. These two magnetic anomalies are similar to the Chapleau magnetic anomaly currently being drill-tested.

Chapleau Resources has just released (January 8, 2003) the results of drilling on the adjacent property. They reported “significant intercepts of high-grade gold mineralization from the first two drill holes”. These intercepts include 1.62 metres containing 15.25 g/tonne gold in Hole B-0201 and 1.0 m containing 38g/tonne gold in B-0202, including 3.05 m containing 23.36 g/tonne gold.

The property, St. Joe, is located approximately 8 kilometres west of Cranbrook in southeastern British Columbia. The claims cover an area of approximately 14 square kilometers, from north Jim Smith Lake to Kiakho Creek.

The St. Joe property extends approximately 1500 metres along the Cranbrook Fault immediately east of the Kiakho stock. The Cranbrook fault and the Kiakho stock are both assumed to be the main controls for gold mineralization in the immediate area. Limited past work along the eastern extension of the Cranbrook fault indicates considerable hydrothermal alteration, vein mineralization and the presence of dykes. The only creeks draining this area, Kiakho and Elephant cracks, are both sources of placer gold.

To the south, the claim group covers the eastern margin of the Kiakho stock, and farther east the eastern extension of the Cranbrook Fault. Additional ground has been staked by Klondike Gold covering eastern sections of the Cranbrook Fault.

#### **Thea 17 Gold Prospect – Cranbrook, British Columbia**

Diamond drilling is scheduled to start in June-July on this prospect. Past surface results on this new gold discovery are as follows:

The vein follows a strongly brecciated shear zone in the Middle Proterozoic Aldridge Formation 40 kilometres southwest of Cranbrook in southern British Columbia. The vein is exposed in two short trenches, 25 metres apart. Elsewhere, it is covered by overburden. However, 220 metres to the north and 270 metres to the south, silicified zones with minor sulphides may be the extension of the vein.

The results below are 0.5 metre true width chip samples across the exposed shear vein. Samples T-A1 to T-A8 sample the entire exposed 4.0 metres of the vein. Samples T-B1 to T-B6 are a second line of chip samples, approximately 1.5 metres south of line T-A. Samples of the shear vein in section T-1 have a weighted average of 14.5 grams/tonne, with two individual 0.5-metre chip samples assaying 39.38 and 43.16 g/t gold. Samples in T-B have a weighted average of 2.96 g/t gold.

The exposed width of the vein in the south trench is approximately 2 metres. One 0.5 metre chip sample from this exposure returned 5.7 g/t gold.

#### **Thea 17 trench sampling**

<u>Sample</u>	<u>Trench</u>	<u>weight (grams)</u>	<u>Au (g/t)</u>	<u>Sample</u>	<u>Trench</u>	<u>weight (grams)</u>	<u>Au (g/t)</u>
T-A1	A	1270	39.38	T-B1	A	1482	1.33
T-A2	A	1562	1.64	T-B1	A	1700	3.97
T-A3	A	1510	2.53	T-B3	A	1694	4.06
T-A4	A	1460	3.99	T-B4	A	1704	0.91
T-A5	A	1110	4.98	T-B5	A	1782	1.86
T-A6	A	1868	16.9	T-B6	A	1420	5.63
T-A7	A	2460	43.16				
T-A8	A	2500	3.48	T-C1	B	1261	1.37
				T-D1	B	1115	5.7
				T-D2	B	1387	0.68
				T-D3	B	1650	0.56

#### **Price Pit – Perry Creek, Cranbrook, British Columbia**

Diamond Drilling will start in June on this gold prospect. Surface values of 0.5 ounce gold across this 8 foot quartz vein has been previously reported. Drilling is to confirm this zone as well as a second area to the north.

#### **Eldorado – Bonanza Creek, Dawson City, Yukon**

Over four million dollars has been spent on this major project to date. Gold has been located in three parallel shear zones located near the headwaters of Eldorado and Bonanza Creeks. For detailed information on this project, see our website [www.klondikegoldcorp.com](http://www.klondikegoldcorp.com)

This project is in the process of being optioned to a third party (see News Release dated February 5, 2003).

On behalf of the Board of Directors,  
**KLONDIKE GOLD CORP.**

*“Richard W. Hughes”*  
**President**