

KLONDIKE SILVER

Our Vision: Silver/Zinc/Lead Production

Klondike Provides Notice of Late Filing of Annual Financial Statements – Extension of Private Placement

October 3, 2025 - Vancouver, Canada – Klondike Silver Corp. (“Klondike Silver” or the “Company”) (TSX.V: KS) announces that its audited financial statements and MD&A for the fiscal year ended May 31, 2025 will be filed after the statutory due date of September 28, 2025. This relates to a pre-existing cash shortage which prevented the auditor from commencing the necessary work in a timelier manner to ensure completion of the audit by the September 28, 2025 filing deadline. This has since been corrected and the auditor is now fully engaged in the audit process - the Company is expecting the audit to be completed and filed by no later than November 28, 2025. The Company is in the process (noted below) of raising additional working capital in order to avoid future defaults.

Nonetheless, the Company will be placed on the defaulting issuer list maintained by the Canadian Securities Regulators, pending the correction of the default.

In order to avoid the issuance of a Cease Trade Order, the Company has made an application for a management cease trade order (“MCTO”) which will prevent management (including the CEO and CFO) from trading any securities of the Company until the default has been corrected. The Company is working with its auditor and expects a full correction by November 28, 2025. The Company will continue to address the issues and provide bi weekly updates, as mandated by NP 12-203.

In order to address ongoing working capital shortfalls, the Company also wishes to announce an extension to the private placement announced on July 8, 2025.

The Company intends to issue up to 30,000,000 units for gross proceeds of \$1,500,000, at a price of \$0.05 per unit. Each unit will consist of one common share and one share purchase warrant, with each warrant exercisable for a period of 5 years from closing. The exercise prices will be \$0.05 in years one and two, and thereafter \$0.08 until maturity. The securities will be subject to a four-month hold period from the date of issuance.

The net proceeds will be used to advance the Silvana Silver Mine project and for working capital.

About Klondike Silver

Klondike’s Silvana Mine Silver Zinc Lead project is located in South Eastern B.C., 138km north of the Trail B.C. smelter. The Company is actively exploring from underground, the western extension of the Silvana Mine, along the “Main Lode”. The “Main Lode” is a 9 km vein structure which is the most prolific mineralized structure in the Slocan Mining Camp. There are 13 historical mines that are situated along the 9 km vein structure which have produced 886,000 kg of silver, 95 million kg of zinc and 117 million kg

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lead so far. Including 8 of the 13 above there are 68 historical mines that are situated in the Klondike Silver 116 square kilometer claim block which have produced 1,258,000 kg of silver, 72 million kg of zinc and 158 million kg lead so far. (source: BC MINFILE).

Additional information can be found on the Company website: www.klondikesilver.com

On Behalf of the Board of Directors

Klondike Silver Corp.

"Thomas Kennedy"

Thomas Kennedy, B.Comm., J.D.

CEO, Director

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This news release includes certain information that may constitute “*forward-looking information*” under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company’s continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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