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TSXV: KS

Klondike Silver Corp Samples 1705 g/t Silver, 1.71 g/t Gold, and 12.2% Lead more than 500 Meters Beyond Known High-Grade Trenches

- **THREE NEW DISCOVERY AREAS INCLUDING GOLD SAMPLES UP TO 4.13 G/T**
- **HIGH-GRADE SILVER VEINS PREPARED FOR BULK SAMPLING WITH PERMITS ALREADY IN PLACE**
- **12 KNOWN HIGH-GRADE GOLD, SILVER AND LEAD VEINS OVER 44 SQUARE KM**

VANCOUVER, BC — **Klondike Silver Corp.** (TSX-V: KS) (the "Company") is pleased to announce it has received initial results from a late summer work program at its Connaught Project in Yukon Territory. Excavator trenching was conducted to enhance exposure and access to high grade silver veins, in preparation for bulk sampling. Assay results from 36 rock samples and 116 soil samples collected in September are now being received and data is being compiled. The program was done by an exploration team led by Professional Geologist William Mann.

Preliminary assay results have confirmed three new areas of mineralization discovered during the program including:

- Sample collected 1.8km south of the No. 4 vein returned **4.13 g/t Au, 406 g/t Ag and 10.4% Pb.**
- Two samples collected over 500m from the nearest trenches, northeast of the No. 7 vein returned **3.98 g/t Au, 201 g/t Ag & 30% Pb, and 1.71 g/t Au, 1705 g/t Ag, & 12.2% Pb.**
- A sample collected approximately 700m south of the No. 8 vein returned **0.874 g/t Au, 312 g/t Ag, & 7.08% Pb.**

"These highly anomalous rock samples are significant in that they were found well beyond the 12 known veins, in areas with very little outcrop, and located in unglaciated terrain indicating a local source," comments Company President, Richard Hughes. "As the primary focus of the program was to prepare existing veins for potential 2010 bulk sampling, we are extremely encouraged by the added value these discoveries bring to the project."

Soil geochemistry was conducted to build on previous surveys, and extends well beyond the existing grid to untested southern and northern areas of the property. Additional soil sampling will be done to complete survey coverage of the property.

Aside from proposed bulk sampling, the 2010 exploration program will include trenching of these new discoveries as well as further prospecting in the surrounding area.

The Qualified Person for the purpose of National Instrument 43-101 is William Mann, PGeo, who has read and agreed with the technical information in this news release.

About the Connaught Property

Previous exploration at the Connaught Property revealed silver, gold and lead mineralization in 12 veins over an area measuring roughly 11 kilometres by 4 kilometres. Porphyry and skarn mineralization is also present in the area. The mineralization is thought to be related to Cretaceous intrusions, similar to many other important gold and silver deposits which lie within the Tintina Gold Belt.

About Klondike Silver:

Klondike Silver Corp. has assembled a quality portfolio of silver properties in historic mineral districts in North America, and is applying advanced exploration technologies to add value to these core assets. Klondike Silver is reviving the Gowganda and Elk Lake silver camps in Ontario, and the world-famous Klondike district of Yukon Territory. The Company owns a 100 TPD fully operational flotation mill in Sandon, BC, which is currently processing material from one of its Yukon properties and local mines in the historic Slocan Silver Camp.

Klondike Silver is a member of the Hughes Exploration Group of Companies and is led by a team with a stellar track record of discovery and development in Canada.

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Or visit Klondike Silver's web-site: www.klondikesilver.com to see Smartstox interviews with Company President, Richard Hughes.

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