

Sylla Gold Enters into Agreement to Acquire District Scale Land Package in Namibian Gold Belt

Bedford, Nova Scotia--(Newsfile Corp. - March 4, 2024) - **Sylla Gold Corp. (TSXV: SYG) (OTCQB: SYGCF) ("Sylla" or the "Company")** is pleased to announce that it has entered into a share purchase agreement with Namibia Critical Metals Inc. ("NMI") to acquire four gold prospective properties encompassing 2,788 square kilometers, located in Namibia within the Central Namibian Gold belt. Sylla is to acquire a 95% interest in NMI's Namibian subsidiary that own the rights, title and interest to Grootfontein, Erongo, Otiwarongo, and Kaoko Licences (Figure1).

Regan Isenor, President and CEO of Sylla, commented, *"the Company is very pleased to acquire such an extensive land package of prospective ground in a truly emerging gold district. The Central Namibian Gold Belt continues to produce world class gold operations as well as new discoveries and we're looking forward to unlocking the value in these licences by applying some of the knowledge gained from the recent discoveries in the district. The licences Sylla is acquiring were assembled in proximity and on strike of significant operating gold mines and recent discoveries in favorable geology conducive to mineralization."*

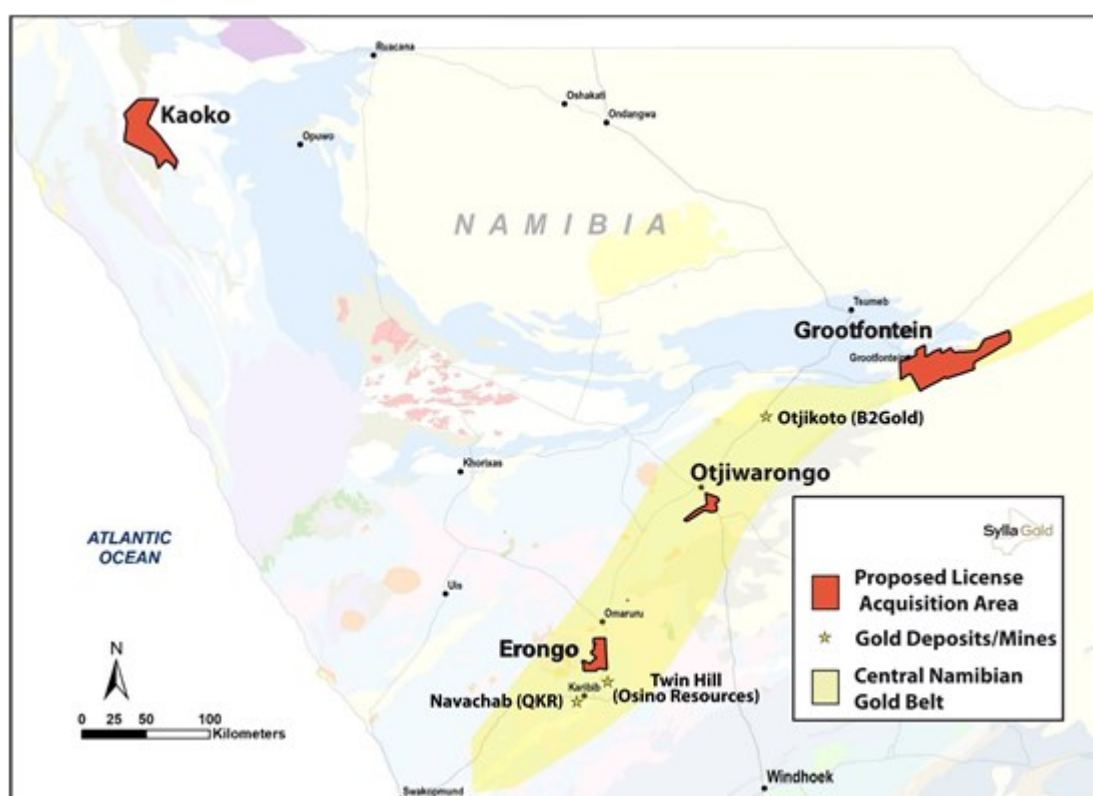


Figure 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6472/200306_525b6b9474f9e882_001full.jpg

The Namibia project consists of 4 licence areas;

Grootfontein- Comprising of two EPLs covering 1,392 km², The Grootfontein licences are located 80

kilometers northeast of B2Gold's Otjikoto Gold Mine and 20 kilometers northeast of Osino Resources' Otjikoto East Project. A structural interpretation of the entire project area provided a detailed analysis of the area delineating the Grootfontein Shear Zone and associated second and third order structures considered favorable for gold mineralization.

Erongo- Covering an area of 263 km² within the Navachab-Ondundu gold trend. There are numerous mineral occurrences within the project area including at least two gold occurrences. The area has been prospected but not systematically explored. Target areas on the properties include arsenic anomalies of 2.5km to 6km in length. The Erongo Project is underlain by the Kuiseb Formation which hosts Orsino Resources Twin Hills project 20km to the south.

Otjiwarongo- Covers 150 square kilometers in the heart of the Central Namibia Gold belt on strike with key structures of B2Gold's Otjikoto Mine.

Kaoko- 983 kilometers squared and covering a portion of the central part of the Kaoko Orogen stretching northward towards Angola. The license is under application. The Kaoko Orogen is remote and largely unexplored.

Terms of the Agreement

As consideration for the acquisition, the Company shall: (i) issue to NMI 3,000,000 common shares at a deemed issuance price of \$0.05 per common share; and (ii) make a cash payment to NMI of \$100,000.

Closing is subject to the satisfaction (or waiver) of a number of conditions precedent, including, but not limited to receipt of all regulatory approvals and the acceptance of the TSX Venture Exchange. All securities issued pursuant to the acquisition will be subject to a statutory hold period of four months and one day from the issuance thereof, as applicable, in accordance with applicable securities laws.

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Gregory Isenor, P.Geo., Director of Sylla Gold Corp. who is a Qualified Person as defined in NI 43-101.

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