# One Bullion Limited Provides Gold Market Update and Portfolio Progress

*Kraaipan presents strong opportunity through proximity to prolific gold production*

*Initial Vumba exploration results confirm the presence of a continuous gold system with meaningful expansion potential*

**Vancouver, British Columbia** – January 15, 2026 – One Bullion Ltd. ("One Bullion" or the "Company") (TSXV: OBUL), a gold exploration company holding complete ownership of three highly prospective mining areas in Botswana, is pleased to announce a market update and an overview of recent exploration progress across its district scale gold portfolio in Botswana.

Gold has continued its strong performance as a premier investment and hedge asset, with spot prices recently reaching all-time highs above approximately $4,600 per ounce, more than double prior historic peaks, reflecting robust safe-haven demand amid geopolitical and macroeconomic uncertainty and expectations of accommodative monetary policy.

Gold continues to demonstrate resilience as an investment asset, supported by sustained central bank buying, elevated geopolitical and macroeconomic uncertainty, and ongoing concerns around currency debasement and long-term fiscal discipline. Despite periods of volatility driven by interest rate expectations, gold has remained well supported by strong physical demand and its role as a portfolio hedge against inflation, financial instability, and policy risk. As investors increasingly focus on real returns and capital preservation, gold's strategic importance within diversified portfolios remains intact, providing a favorable backdrop for high-quality gold exploration assets.

"Gold is reasserting itself as a monetary asset at a time when confidence in traditional financial systems is increasingly being tested," said the CEO, Adam Berk. "Sustained central bank buying, structural supply constraints, and long-term capital rotation into hard assets continue to support a strong outlook for gold."

"One Bullion is built for this environment. We control large, district-scale land packages in proven, mineral rich greenstone belts and have moved beyond early-stage exploration by delivering tangible technical results and advancing multiple projects toward drilling. With 65 kilometers of strike control at Kraaipan, 26 priority targets already defined, and strong grades in drilling from Vumba, we believe the Company offers shareholders meaningful leverage to gold as we capitalize a historically strong gold environment."

Against this backdrop, One Bullion has positioned itself with large-scale exposure to Archean greenstone belts, combining proven geological endowment with modern, disciplined exploration.

**Kraaipan Greenstone Belt – Botswana**

One Bullion controls approximately 65 linear kilometers of strike along the western limb of the Kraaipan Greenstone Belt in Botswana which contains multiple past-producing mines, and the currently operating Kalgold Mine, operated by Harmony Gold (NYSE: HMY). The Kalgold mine has been in continuous production since 1996 and based upon public disclosure by Harmony Gold, as of June 30th reported Proven and Probable Reserves of 610,864 ounces of gold, a Measured and Indicated Resources of 1.58 million ounces of gold, and Inferred Resources of over 643,000 ounces of gold. The foregoing Mineral Resources and Mineral Reserves are located off-property and do not form part of any properties held by One Bullion.

**Kalgold Mine[1]**

| | | |
|---|---|---|
| Proven and Probable Reserves | 18.7Mt at 1.03 g/t | 610,864 oz Au |
| Measured and Indicated Resource | 41.8Mt at 1.17 g/t | 1.58M oz Au |
| Inferred Resources | 32.4Mt at 0.61g/t | 643,014 oz Au |

Despite this endowment, the Botswana extension remains under explored using modern exploration techniques, providing One Bullion with a strong opportunity to build on its proximity to such a prolific producing gold mine.

The Company has completed an extensive Induced Polarization (IP) survey, identifying 26 high-sulphide priority targets, exhibiting geophysical signatures consistent with known gold-hosting systems elsewhere in the belt. These targets provide a robust pipeline for systematic follow-up. Results from recent mapping and prospecting program are pending.

**Vumba Greenstone Belt – Botswana**

The Vumba Greenstone Belt, located in Botswana, lies within a highly prospective and historically worked gold region, with evidence of widespread mineralization associated with shear zones and intrusive contacts.

[1] 2025 Harmony Gold Mineral Resources and Mineral Reserves report

Exploration to date has confirmed a large, structurally controlled gold system underpinned by extensive work, including systematic soil sampling, approximately 17 km of trenching, 11 km of reverse circulation drilling, and 3 km of diamond drilling.

Historic surface sampling highlights from within the property include:

- OB1080 – 116 g/t Au
- OB1081 – 44.5 g/t Au
- OB1073 – 32.9 g/t Au
- OB1070 – 19.7 g/t Au
- OB1069 – 13.9 g/t Au
- OB1065 – 12.7 g/t Au
- OB1088 – 8.79 g/t Au

Historic Drilling Highlights include[2]:

- SD071: 41.50–44.00 m (2.50 m @ 42.82 g/t Au)
- SR033: 23.00-24.00 m (1.00 m @ 30.02 g/t Au)
- SR043: 18.00–21.00 m (4.00 m @ 9.63 g/t Au)
- SR088: 54.00–61.00 m (7 m @ 6.30 g/t Au)
- SR041: 3.00–14.00 m (11.00 m @ 6.03 g/t Au)
- SR083: 8.00–28.00 m (20.00 m @ 1.97 g/t Au)

These results confirm the presence of a continuous gold system with meaningful expansion potential. The Company plans to undertake a detailed magnetic survey followed by additional drilling during 2026 to further delineate known mineralized zones and test undrilled targets.

**Maitengwe Greenstone Belt**

The Maitengwe Greenstone Belt represents an emerging, early-stage discovery opportunity. To date, approximately 47 kilometers of greenstone belt identified, and grab samples returning gold values from below detection to the highest, which was 4.7 g/t Au, confirming a fertile mineralizing environment.

A property wide magnetic survey is planned for Q1 2026, followed by initial drilling in Q2 2026, adding a further near-term target to the Company's exploration pipeline.

With multiple projects advancing toward drill-ready status and a clear exploration roadmap for 2026, One Bullion remains focused on disciplined execution, capital efficiency, and systematic discovery. The Company will continue to provide shareholders with regular updates as key technical milestones are achieved.

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[2] For further detail, please refer to the Vumba technical report filed on [SEDAR+]

**Technical Disclosure**

Potential quantity and grade is conceptual in nature.

All scientific and technical information contained herein has been reviewed and approved by **Rory Kutluoglu, P.Geo**, a "qualified person" and independent to One Bullion, as defined in National Instrument 43-101.

**RSU Grant**

In addition, the Company announces that it has granted an aggregate of 1,000,000 restricted share units to a director and officer of the Company. The restricted share units are each convertible into one common share of the Company for no additional consideration, and vest on January 15, 2027.

## About One Bullion

One Bullion Ltd. is a Toronto-based gold exploration company focused on advancing high-quality gold assets in Botswana, one of Africa's most stable and mining-friendly jurisdictions. Established in 2018, the company controls approximately 8,004 $km^2$ of prospective land across three greenstone belt-hosted gold projects, including Vumba, Kraaipan, and Maitengwe. One Bullion's strategy centres on disciplined, data-driven exploration — combining modern geological methods with advanced targeting to identify and test high-priority gold targets — while maintaining a commitment to environmental stewardship, community engagement, and long-term value creation for stakeholders.

## Forward-Looking Information

This news release includes forward-looking information within the meaning of Canadian and U.S. securities laws. Statements containing the words "believe", "expect", "intend", "should", "seek", "anticipate", "will", "positioned", "project", "risk", "plan", "may", "estimate", or, in each case, their negative and words of similar meaning, are intended to identify forward-looking information. Forward-looking information, including but not limited to, the success of the Company's existing and future business strategies and implementation (including with respect to potential future acquisitions, timelines for permitting and exiting of projects and potential return on capital, and the timing and nature of future exploration activities), any resulting growth in the Company's operations or financial performance as a result of such strategies and implementation, trends in the Company's business or the mineral exploration industry, the prospective nature of the Company's properties, the uncertainty of mineral resource estimations and the availability of funding are each subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information, including risks related to the regulatory and legal framework of the mineral resource industry; general business, economic and competitive uncertainties; market risks;

risks with respect to permitting; risks that the Company not be able to develop its properties as currently proposed or at all, foreign currency risk, availability of capital and risks associated with the Company's operations in Botswana. There may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Certain statements included in this presentation may be considered "financial outlook" for the purposes of applicable securities laws, and such financial outlook may not be appropriate for purposes other than evaluating the information in this presentation. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking information contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. There can be no assurance that the performance of the Company will be comparable to that achieved previously. Moreover, past performance is not indicative of future results. Forward-looking information contained in this presentation is based on the beliefs and expectations of the Company's management, which the Company believes are reasonable as of the current date, and are subject to significant business, social, economic, political, regulatory, competitive and other risks, uncertainties, contingencies and other factors. Many assumptions are based on factors and events that are not within the control of the Company and actual future results may differ materially from current expectations. You should not place undue reliance on forward looking information. Except as required by applicable law, the Company assumes no obligation to update or revise any forward-looking information in this presentation to reflect new events or circumstances other than as required by applicable law.

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