Akwaaba Mining Ltd. Announces Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 28, 2025) - **Akwaaba Mining Ltd.** (TSXV: AML) ("**Akwaaba**" or the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement financing comprising the sale of up to 1,363,636,000 common shares ("**Shares**"), to be sold at $0.11 per Share for gross proceeds of up to $150,000.00 CAD (the "**Offering**").

The Offering will be made available to subscribers pursuant to the Employee, Executive Officer, Director and Consultant exemptions under 2.24 of National Instrument 45-106 *Prospectus Exemptions*.

Certain shares of the proposed Offering will be issued directly or indirectly to Allan Green, CEO and director of the Company, who will participate in the financing. Mr. Green's participation in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company has determined that the transaction will be exempt from formal valuation and minority shareholder approval requirements under MI 61-101, relying on exemptions found in sections 5.5(a), 5.5(b), 5.5(c), 5.7(a) and 5.7(b). Mr. Green is an existing control person of the Company and no new control persons will be created as a result of the Offering.

All Shares issued in connection with the Offering will be subject to a statutory hold period of four-months and one day, as well as to any other restrictions imposed by applicable securities regulatory authorities. Completion of the Offering is subject to a number of conditions, including without limitation, receipt of TSX Venture Exchange approval.

Proceeds of the Offering will be used to fund the ongoing exploration program at the Company's Akorade project in Ghana, for working capital and for future acquisitions.

On behalf of the Board of Akwaaba Mining Ltd.:

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FORWARD-LOOKING AND OTHER CAUTIONARY INFORMATION

Except for statements of historical fact, this news release contains certain 'forward-looking information' and 'forward-looking statements' within the meaning of applicable securities laws. This release may contain statements that are forward looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. The Company does not assume the obligation to update any forward-looking statement, except as required by law. For more information on the Company, investors should review the Company's filings that are available at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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