

Pasofino Gold Attending PDAC in Toronto, Ontario, March 2nd - 5th, 2025

Toronto, Ontario--(Newsfile Corp. - February 27, 2025) - Pasofino Gold Limited (TSXV: VEIN) (OTCQB: EFRGF) (FSE: N07A) ("**Pasofino**" or the "**Company**") is pleased to announce that it will be attending the Prospector and Developers Association of Canada ("**PDAC**") in Toronto, Ontario, Canada from March 2nd - 5th, 2025.

Chief Executive Officer, Brett A. Richards, stated: *"I am very pleased that I will be attending the PDAC Convention next week, and look forward to 4 days of meetings, networking and presentations. Please reach out to me directly if anyone would like to take a meeting and hear more about the Dugbe Gold Project."*

ABOUT THE DUGBE GOLD PROJECT

The 2,078 km² Dugbe Gold Project (the "**Project**") is in southern Liberia and situated within the southwestern corner of the Birimian Supergroup which is host to most West African gold deposits. To date, two deposits have been identified on the Project; Dugbe F and Tuzon discovered by Hummingbird in 2009 and 2011 respectively. The deposits are located within 4 km of the Dugbe Shear Zone which is thought to have played a role in large scale gold mineralization in the area.

A significant amount of exploration in the area was conducted by Hummingbird up until 2012 including 74,497 m of diamond coring. Pasofino drilled an additional 14,584 m at Tuzon and Dugbe during 2021. These deposits have a combined Mineral Resource Estimates dated 17 November 2021 with total Measured and Indicated of 3.3 Moz with an average grade of 1.37 g/t Au, and 0.6 Moz in Inferred.

Following the completion of the Definitive Feasibility Study in June 2022 a Mineral Reserve Estimate was declared, based on the open-pit mining of both deposits over a 14-year Life of Mine. A technical report for the Dugbe Gold Project was prepared in accordance with National Instrument 43-101 and filed on SEDAR+ at www.sedarplus.ca and on the Company's website.

In addition to the existing deposits there are many gold prospects within the Project including the Bukon Jedeh area and the DSZ target on the Tuzon-Sackor trend where Pasofino has discovered a broad zone of surface gold mineralisation in trench and outcrop along strike from Tuzon. At this and several of the other prospects no drilling has been carried out to date.

In 2019, Hummingbird signed a 25-year Mineral Development Agreement ("**MDA**") with the Government of Liberia providing the necessary long-term framework and stabilization of taxes and duties. Under the terms of the MDA, the royalty rate on gold production is 3%, the income tax rate payable is 25% (with credit given for historic exploration expenditures), the fuel duty is reduced by 50%, and the Government of Liberia is granted a free carried interest of 10% in the Project.

ABOUT PASOFINO GOLD LTD.

Pasofino Gold Limited is a Canadian-based mineral exploration company listed on the TSXV (VEIN).

Pasofino, through its wholly owned subsidiary, owns 100% of the Dugbe Gold Project (prior to the issuance of the Government of Liberia's 10% free carried interest).

For further information, please visit www.pasofinogold.com or contact:

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CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "indicate", "may", "will", "should" and other similar words or statements that certain events or conditions "could" or "might" occur, and include, without limitation, statements regarding the ability to raise the funds to finance its ongoing business activities including the acquisition of mineral projects and the exploration and development of its projects. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, the ability to execute its strategic initiatives; the ability to advance the Dugbe Gold Project; the ability to apply the proceeds as intended; the ability to obtain requisite regulatory approvals, including from the TSX Venture Exchange and relevant authorities; the results of exploration and business activities; fluctuations in commodity prices; geopolitical risks; the availability and timing of external financing on acceptable terms; operational and logistical challenges; and the risks outlined in the Company's Management Discussion and Analysis as filed on SEDAR+. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.



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