Kobo Resources Intersects Strong Gold Mineralisation over 850 Metre Strike Extent at the Road Cut Zone including 13 m at 2.10 g/t Au and 8 m at 3.18 g/t Au

QUEBEC CITY--(BUSINESS WIRE)--August 14, 2023--Kobo Resources Inc. ("Kobo" or the "Company") (TSX.V: KRI) is pleased to announce that it has completed initial drilling at its Kossou Gold Project ("Kossou") located in Cote d'Ivoire, West Africa with 5,887 metres ("m") drilled in 53 reverse circulation ("RC") drill holes in under five weeks. Drilling has successfully confirmed significant gold mineralisation at the Road Cut Zone and additional strong gold mineralisation within the Jagger Zone. Further exploration has elevated the Kadie Zone to drill status. All drill assay results have been received and reported in this release.

Program Highlights

- **Road Cut Zone drilled over a strike of 850 m including KRC022 returning 8 m at 3.18 g/t Au and KRC044 returning 13 m at 2.10 g/t Au**
- **Jagger Zone has been drilled over 1,400 m strike extent with mineralisation intersected in every hole and KRC015 returning 6 m at 4.31 g/t Au, including 2 m at 8.42 g/t Au**
- **Kadie Zone, strong, well-defined gold in soil anomalies over a total of 750 m combined strike extent has been elevated to drill target for next program**

Edward Gosselin, CEO and Director of Kobo commented: *"Following the completion of our maiden drill program, both the Jagger Zone and the Road Cut Zone have yielded excellent gold results to-date. Additionally, we are now elevating the Kadie Zone to drill target status as we continue to expand our detailed soil geochemical program."* He continued: *"The geological team delivered these results without incident in less than five weeks, and I am extremely pleased with the performance of the entire Kobo team during the course of this program. Having identified multiple shear zones with gold mineralisation, we are more convinced than ever of the project's potential value and look forward to fully evaluating the potential of Kossou through additional work. Currently, we are reviewing all results and planning for our next drilling program, which we anticipate will commence in the fall."*

Road Cut Zone

The Company completed 1,699 m of RC drilling in 13 holes and has defined broad zones of gold mineralisation with high grade sections hosted within sheared and silicified volcanic units over a strike length of 850 m. Gold mineralisation has been confirmed in clearly defined zones to a depth of 80 m below surface. There remains a gap of 500 m between holes KRC051 (5 m at 3.27 g/t Au) and KRC044 (9 m at 2.94 g/t Au) that is underlain by a strong gold soil geochemical anomaly that remains a primary drill target for the future. See Figure 1 for drill collar positions and key results and Table 1 for full drill results.

- KRC022 - 8 m at 3.18 g/t Au
- KRC041 - 10 m at 1.33 g/t Au
- KRC040 - 12 m at 1.49 g/t Au
- KRC044 - 13 m at 2.10 g/t Au, including 9 m at 2.94 g/t Au and 5 m at 4.48 g/t Au, including 2 m at 10.41 g/t Au and a separate interval of 3 m at 3.16 g/t Au
- KRC051 – 5 m at 3.27 g/t Au, including 2 m at 4.89 g/t Au

Jagger Zone

The Company completed a total of 25 RC drill holes for 3,164 m, mainly south of the results reported previously (see release July 24, 2023) and has now recorded gold mineralisation in drilling over a total strike extend of 1,400 m. Jagger continues to show broad zones of gold mineralisation with higher grade sections within a strong north-south shear zone. Results from KRC047 and KRC048 have confirmed gold mineralisation 200 m north of the previously reported results. This gap is underlain by a strong gold soil geochemical anomaly and will be targeted for future drilling. See Figure 2 for drill collar positions and key results and Table 1 for full drill results.

- KRC015 - 6 m at 4.31 g/t Au
- KRC018 – 7 m at 1.47 g/t Au, including 2 m at 4.17 g/t Au
- KRC047 – 6 m at 1.67 g/t Au and 5 m at 1.01 g/t Au
- KRC048 – 5 m at 1.20 g/t Au

Kadie Zone

Recent infill soil sampling at the Kadie Zone has identified three strong geochemical anomalies 200 m, 400 m, and 600 m west of the main Jagger Zone with individual soils sampling up to 1,620 ppb, 6,010 ppb and 1,620 ppb respectively. Recent prospecting and mapping has identified surface samples up to 7.42 g/t Au in mineralisation similar to that noted in trench KTR028 (see previous press release June 7, 2023). The total combined strike extend of these anomalies totals approximately 750 m (see Figure 3).

Contact Zone

Results of the two reconnaissance drill lines (15 RC drill holes for 1,024 m) failed to intersect significant gold mineralisation but has identified the important contact between the metasediments and the volcanic package. The Company believes there is still potential to the northwest along the contact where gold has been identified in silicified sediments and local small-scale mining has been active in the past.

Table 1: Summary of Drill Results

BHID	East	North	Elev.	Az.	Dip	Depth	From (m)	To (m)	Int. (m)	Au g/t	Target
KRC012	229110	774899	371	90	-50	54	14	16	2	0.67	Jagger
							45	46	1	1.11	Jagger
KRC013	229079	774899	370	90	-50	108	46	51	5	1.06	Jagger
							90	99	9	0.32	Jagger
							103	104	1	1.59	Jagger
KRC014	229121	774848	371	90	-50	50	10	16	6	1.21	Jagger
KRC015	229086	774849	373	90	-50	100	45	51	6	4.31	Jagger
							incl. 45	47	2	8.42	Jagger
KRC016	229134	774798	369	90	-50	54	29	31	2	1.26	Jagger
KRC017	229097	774798	375	90	-50	100	No Intercepts				Jagger
KRC018	229129	774747	382	90	-50	70	20	27	7	1.47	Jagger
							Incl. 20	22	2	4.17	Jagger
KRC019	229101	774747	383	90	-50	100	11	13	2	0.59	Jagger
							42	44	2	2.52	Jagger
							50	55	5	0.80	Jagger
							58	63	5	0.32	Jagger
KRC020	229131	774703	389	90	-50	90	24	42	18	0.60	Jagger
							incl. 26	28	2	1.65	Jagger
							47	48	1	2.00	Jagger
							80	86	6	0.70	Jagger
							incl. 80	83	3	1.23	Jagger
KRC021	229099	774699	393	90	-50	160	60	65	5	0.89	Jagger
							incl. 64	65	1	3.33	Jagger
							84	92	8	0.34	Jagger
KRC022	228565	776022	277	90	-50	122	8	10	2	0.55	South RCZ
							36	44	8	3.18	South RCZ
							incl. 42	44	2	8.38	South RCZ
KRC023	228583	775925	299	90	-50	142	8	12	4	1.62	South RCZ
KRC024	229183	775950	206	90	-50	75	No Intercepts				CZ
KRC025	229153	775950	206	90	-50	60	No Intercepts				CZ
KRC026	229123	775950	207	90	-50	90	No Intercepts				CZ

KRC027	229093	775949	209	90	-50	65	No Intercepts				CZ
KRC028	229063	775949	212	90	-50	60	No Intercepts				CZ
KRC029	229033	775949	214	90	-50	54	No Intercepts				CZ
KRC030	229003	775949	216	90	-50	70	No Intercepts				CZ
KRC031	229313	775752	211	90	-50	55	No Intercepts				CZ
KRC032	229283	775752	212	90	-50	55	No Intercepts				CZ
KRC033	229253	775751	213	90	-50	60	No Intercepts				CZ
KRC034	229224	775751	214	90	-50	60	No Intercepts				CZ
KRC035	229193	775751	216	90	-50	75	No Intercepts				CZ
KRC036	229163	775750	217	90	-50	75	No Intercepts				CZ
KRC037	228263	776696	268	90	-50	146	11	13	2	1.60	RCZ
							19	20	1	2.99	RCZ
							39	45	6	2.04	RCZ
							incl. 40	44	4	2.81	RCZ
							incl. 40	41	1	7.82	RCZ
							55	59	4	0.54	RCZ
							89	99	10	0.77	RCZ
							incl. 89	94	5	1.19	RCZ
							103	108	5	0.88	RCZ
KRC038	228290	776631	275	90	-50	91	52	55	3	1.33	RCZ
							78	80	2	0.40	RCZ
KRC039	228290	776631	275	90	-60	125	52	67	15	1.06*	RCZ
							incl. 52	55	3	3.24	RCZ
							60	61	1	1.16	RCZ
							65	67	2	2.39	RCZ
							112	113	1	1.10	RCZ
KRC040	228312	776600	276	90	-50	98	30	35	5	0.35	RCZ
							76	88	12	1.49	RCZ
							incl. 76	78	2	2.86	RCZ
							incl. 85	87	2	4.75	RCZ
KRC041	228312	776600	276	90	-60	150	27	32	5	1.83	RCZ
							incl. 27	30	3	2.89	RCZ
							83	93	10	1.33	RCZ
							incl. 86	93	7	1.63	RCZ
							Incl. 86	88	2	4.25	RCZ
							102	106	4	0.36	RCZ
							123	125	2	0.79	RCZ
KRC042	228280	776547	283	90	-50	140	70	71	1	5.7	RCZ
							105	107	2	0.66	RCZ
							124	125	1	1.67	RCZ
							135	139	4	0.75	RCZ
KRC043	228281	776501	287	90	-50	158	17	21	4	0.44	RCZ
							135	145	10	0.36	RCZ
							150	155	5	1.08	RCZ
KRC044	228283	776447	288	90	-50	158	21	25	4	0.48	RCZ
							37	38	1	1.21	RCZ

								54	73	19	0.56	RCZ
							incl.	58	64	6	1.07	RCZ
								61	64	3	1.48	RCZ
								88	101	13	2.10	RCZ
							incl.	88	97	9	2.94	RCZ
								97	97	2	10.41	RCZ
								113	116	3	3.16	RCZ
								130	132	2	0.87	RCZ
KRC045	228042	776901	254	90	-50	119		65	67	2	0.43	North RCZ
								89	91	2	0.51	North RCZ
								108	110	2	0.45	North RCZ
								117	118	1	1.70	North RCZ
KRC046	227924	777001	256	90	-50	100		16	22	6	0.46*	North RCZ
							incl.	16	17	1	1.69	North RCZ
KRC047	228982	775575	288	90	-50	200		28	31	3	0.47	Jagger
								41	43	2	2.58	Jagger
								47	53	6	1.66	Jagger
							incl.	51	52	1	7.51	Jagger
								64	69	5	1.01	Jagger
							incl.	66	69	3	1.19	Jagger
								113	122	9	0.66	Jagger
							incl.	113	117	4	1.15	Jagger
KRC048	229040	775575	272	90	-50	176		33	34	1	1.45	Jagger
								52	57	5	1.20	Jagger
							incl.	53	55	2	2.20	Jagger
								162	165	3	0.91	Jagger
							incl.	162	164	2	1.21	Jagger
KRC049	229130	775750	220	90	-50	90	No Intercepts					CZ
KRC050	229100	775750	220	90	-50	80	No Intercepts					CZ
KRC051	228505	776025	280	90	-50	150		12	15	3	0.71	South RCZ
							incl.	14	15	1	1.55	South RCZ
								102	107	5	3.27	South RCZ
							incl.	104	107	3	4.89	South RCZ
KRC052	229158	774550	388	90	-50	120		39	40	1	5.07	Jagger
KRC053	229240	774150	369	90	-50	100		13	14	1	1.09	Jagger

Notes:
Cut off using 2m @ 0.30 g/t Au
Intervals are reported no more than 3m of continuous internal dilution except where indicated *

An accurate dip and strike and controls of mineralisation are unconfirmed at this time and the true width of mineralisation is unconfirmed at this time. Drill holes are planned to intersect mineralised zones perpendicular to interpreted targets. All intercepts reported are downhole distances.

Sampling, QAQC, and Analytical Procedures

One meter composite samples of RC chips were sent to the MSA Labs facility in Yamoussoukro where the entire sample was dried and split into 500 g subsample for analysis (prep code CRU-CPA). Sample splits were then analysed for gold using PhotonAssay™ (CPA-Au1). QAQC procedures for the drill program include insertion of a certificated standards every 20 samples, a blank every 20 samples and a duplicate sample (split of the 1 m original sample) every 20 samples. All QAQC control samples returned values within acceptable limits.

Review of Technical Information

The scientific and technical information in this press release has been reviewed and approved by Paul Sarjeant, P.Geo., who is a Qualified Persons as defined in National Instrument 43-101. Mr. Sarjeant is the President and Chief Operating Officer and Director of Kobo.

About Kobo Resources Inc.

Kobo Resources is a growth-focused gold exploration company with a compelling new gold discovery in Cote d'Ivoire, one of West Africa's most prolific and developing gold districts, hosting several multi-million-ounce gold mines. The Company's 100%-owned Kossou Gold Project is located approximately 20 km northwest of the capital city of Yamoussoukro and is directly adjacent to one of the region's largest gold mines with established processing facilities.

The Company is drilling to unlock the potential size and scale of Kossou within 9+ km strike length of highly prospective gold in soil geochemical anomalies with excellent rock and trench sampling results. The Company's 2023 exploration plan calls for over 8,000 meters of reverse circulation drilling with an immediate goal of defining significant near surface zones of gold mineralisation. Kobo offers investors the exciting combination of high-quality gold prospects led by an experienced leadership team with in-country experience.

Kobo's common shares trade on the TSX Venture Exchange under the symbol "KRI". For more information, please visit www.koboresources.com.

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