

Kobo Resources Commences 2024 Diamond Drill Program at its 100%-Owned Kossou Gold Project

QUEBEC CITY--(BUSINESS WIRE)--March 27, 2024--Kobo Resources Inc. ("**Kobo**" or the "**Company**") (TSX.V: **KRI**) is pleased to announce the commencement of approximately 4,000 to 5,000 metres ("**m**") of **diamond drilling** as part of the first phase of the Company's 2024 exploration program at its 100%-owned Kossou Gold Project ("**Kossou**") located in Côte d'Ivoire, West Africa.

The Company's 2024 drill program is designed to follow up on results from its inaugural 2023 exploration program which identified multiple shear zones of gold mineralisation in three key targets with a combined strike length of over four kilometres. The Company's 2023 exploration program consisted of 5,887 m (53 holes) of reverse circulation ("**RC**") drilling and approximately 5,400 m (93 trenches) of trenching, which outlined significant gold mineralisation at the Jagger Zone, Road Cut Zone and Kadie Zone.

The Company has initiated its first phase of diamond drilling to gain further understanding of the detailed structural controls to gold mineralisation at Kossou as well as the association between the strong, through going N-S shear zones and the intersection of those structures with high-grade WNW-ESE and E-W quartz veins ("**V2**" veins) as documented by Dr. Ghislain Tourigny in the detailed structural report provided to the Company in October 2023 (see press released dated November 1, 2023). The Company's structural report outlined a significant 300- to +400-meter-wide deformation and alteration zone mapped over a 3+ km strike extent south from the Road Cut Zone, situated in the hanging wall of a crustal scale first order fault identified as the Contact Zone Fault. The study also indicates the system contains two styles of gold mineralisation including: 1) a replacement style composed of disseminated sulphides and carbonates in highly silicified basalts and 2) late quartz-carbonate veins that obliquely crosscut the silicified mineralisation and shear zones. Significant gold mineralisation occurs within both styles of mineralisation and further geological work indicates this structural corridor extends south through the Jagger Zone, over 3.5 kilometers, suggesting the presence of a significant mesothermal gold system at Kossou. The Road Cut Zone, Jagger Zone and Kadie Zone are believed to host similar structure and mineralising controls.

2024 Drill Program Overview – First Phase:

- **Jagger Zone:** The Company is planning for approximately 1,200 m of drilling (5-6 holes) at the Jagger Zone, which represents the largest and strongest soil geochemical anomaly yet discovered at Kossou. The goal of the initial phase of diamond drilling at the Jagger Zone is to further confirm the structural interpretation of the zone. In 2023, the Company completed a total of 25 RC drill holes for 3,164 m and has recorded broad zones of gold mineralisation within a N-S major shear structure with high-grade sections associated with a cross-cutting V2 vein system over a total strike extent of 1,400 m. Significant gold mineralisation was intersected in each hole drilled during the Company's 2023 drill program, including key drill intercepts:
 - KRC002: **20 m at 1.87 g/t Au, incl. 3 m at 6.28 g/t Au**
 - KRC011: **19 m at 2.03 g/t Au, incl. 6 m at 4.00 g/t Au**
 - KRC009: **48 m @ 1.03 g/t Au, incl. 15 m at 1.70 g/t Au**

- **Road Cut Zone:** The Company is planning for approximately 2,400 m (15-16 holes) of drilling at the Road Cut Zone with a goal delineating the 500 m gap identified between KRC044 and KRC051 (see press release dated January 15, 2024), which is underlain by a strong gold soil geochemical anomaly and further defining the structural interpretation of the zone. The Company completed 1,699 m of RC drilling in 13 holes in 2023 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. Key drill intercepts from the 2023 RC drill program on the Road Cut Zone include:
 - KRC044: **13 m at 2.10 g/t Au, incl. 2 m at 10.41 g/t Au**
 - KRC022: **9 m at 3.18 g/t Au, incl. 2 m at 8.38 g/t Au**
- **Kadie Zone:** The Company plans to drill approximately 1,400 metres (8-10 holes) at the Kadie Zone, an exciting and undrilled geochemical anomaly. Previously completed infill soil sampling identified three strong S-E trending geochemical anomalies totaling a 1+ km strike length located just west of the main Jagger Zone with structural and lithological characteristics similar to those found at the prospective Jagger gold bearing shear zone. Significant trench results previously reported include:
 - KTR036: **22 m at 2.73 g/t Au, incl. 4 m at 12.92 g/t Au**
 - KTR063: **13 m at 2.80 g/t Au, incl. 1 m at 31.30 g/t Au**
 - KTR065: **7 m at 4.78 g/t Au, incl. 1 m at 21.70 g/t Au**
- Diamond drill holes at all targets will be oriented approximately 070° to better intersect the N-S shear zones and the high-grade V2 vein sets, which is now understood to contain significant gold within the system as identified from surface trenching and detailed mapping
- Additional trenching, geological mapping and soil geochemistry will be completed throughout the Company's 2024 drill program

Edward Gosselin, CEO and Director of Kobo commented: *"Due to the great success of our first drill program completed in Q3 2023, we have been very keen to commence the second pass of drilling at Kossou. In the initial drilling program undertaken in 2023, significant amounts of gold mineralization were intersected in almost all holes, which is virtually unprecedented. After making significant discoveries at our three key and highly prospective targets: the Jagger Zone, Road Cut Zone, and Kadie Zone, we look forward to completing our second drilling program at Kossou."*

He continued: *"Our objective is to rapidly advance these key targets by testing our growing understanding of the structure and controls to gold mineralisation at our key targets. We are excited to drill a significant portion of the soil geochemical anomaly at the Road Cut Zone that was previously inaccessible and to complete the first drill holes at the Kadie Zone, which appears to demonstrate excellent exploration potential. We are eager to build upon our current knowledge at Kossou with approximately 4,000 to 5,000 meters of diamond drilling allocated to the project in Q2 2024 and we will continue an extensive surface exploration program underway that includes trenching, prospecting, mapping, and soil sampling."*

Launch of Interactive 3D Corporate Investor Presentation

The Company is pleased to announce the launch of an interactive 3D corporate presentation, which will provide all stakeholders with a deeper understanding of the Kobo story through a more immersive experience. Powered by VRIFY, this presentation offers investors a unique and engaging way to delve deeper into Kobo's compelling investment thesis through interactive slides, gaining a comprehensive overview of the company's investment proposition. The Company invites investors to explore its updated investor presentation by clicking the link provided here.

Sampling, QAQC, and Analytical Procedures

All samples were analysed at the SGS facility in Yamoussoukro using a 50 g Fire Assay with an AA finish (FAA505 with prep code PRP87). All QAQC control samples returned values within acceptable limits. All trenches are sub-horizontal and reported intercepts are not expressed as true width. Previously reported RC drill intercepts are reported as downhole lengths as insufficient work has been completed to determine true width of mineralisation.

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 Côte d'Ivoire, one of West Africa's most prolific and developing gold districts. 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 completed ~6,000 m of RC drilling and ~5,400 m of trenching in 2023 and is planning on additional diamond drilling and trenching in 2024. Significant gold mineralisation has been identified at three main targets within a 300 m wide, 3+ km long, pervasively altered structural corridor defining a potentially large mesothermal gold system. 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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Cautionary Statement on Forward-looking Information:

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Kobo assumes no obligation and/or liability to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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