



Kalo Gold Corp.
Suite 1507, 1030 West Georgia Street
Vancouver, British Columbia
V6E 2Y3, Canada
www.kalogoldcorp.com
(TSX.V: KALO)

KALO GOLD ANNOUNCES UPSIZE OF NON-BROKERED PRIVATE PLACEMENT TO \$4,521,750

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VANCOUVER, BC, / April 30, 2025 / KALO GOLD CORP. (TSXV: KALO) ("Kalo", "Kalo Gold" or the "Company") is pleased to announce that due to significant market demand, the Company has increased the size of its previously announced non-brokered private placement from \$2,000,000 to \$4,521,750. The upsized offering (the "**Offering**") will consist of up to 90,435,000 units of the Company (the "**Units**") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$4,521,7500.

Each unit will consist of one common share (each, a "**Share**") in the capital of the Company and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire an additional Share at an exercise price of \$0.08 per Share for a period of twenty-four months from the date of issuance. In addition, the expiry date of the Warrants is subject to acceleration if the volume weighted average trading price of the Shares on the TSX Venture Exchange ("**TSXV**") (or such other stock exchange where the Shares are then listed or quoted) is greater than \$0.15 for a period of twenty (20) consecutive trading days, in which case the expiry date of the Warrants may be accelerated to a date that is thirty (30) days following the date the Company provides notice to the Warrant holders, by way of a news release, that the expiry date has been accelerated.

The Offering is subject to TSXV approval. The Units and the underlying Shares and Warrants (including the Shares issuable upon exercise of the Warrants) will be subject to a four-month hold period, in accordance with applicable securities laws.

The Company intends to use the net proceeds of the Offering as follows:

- a. an up to 9,000-metre diamond drilling program on the Company's 100% owned, 367 square kilometre, Vatu Aurum Project located in the Republic of Fiji:
 - o Initial focus -- Namalau Trend: Drilling, expected to commence in June, 2025.
 - o Advancing other targets: As new information emerges from concurrent trenching and geological work, the campaign will expand to test additional epithermal upwelling zones in the Loma and Buca Trends.
 - o Qiriyaga Complex drilling: The Company is also planning further drilling at the Qiriyaga Complex, targeting high-grade diatreme and surge deposits that have emerged as priority zones.
 - o Fully preserved, untested system: The Company's geological modelling suggests that Vatu Aurum hosts a vertically intact epithermal system -- largely untested by drilling -- offering an exceptional discovery opportunity.
- b. general working capital; and
- c. marketing purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This press release is not for distribution to U.S. newswire

services nor for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

ABOUT KALO GOLD CORP.

Kalo Gold Corp., a gold exploration company, focused on epithermal gold deposits on the Company's Vatu Aurum Project, located on Vanua Levu (North Island). Kalo holds 100% of two Special Prospecting Licenses covering 367 km², encompassing a regional back-arc basin with volcanic calderas. Historical and ongoing exploration has identified numerous priority epithermal gold targets.

On behalf of the Board of Directors of Kalo Gold Corp.

Terry L. Tucker, P.Geo.

President and Chief Executive Officer

Kevin Ma, CPA, CA

Executive Vice President, Capital Markets and Director

For more information, please write to info@kalogoldcorp.com.

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

Forward Looking Statements Disclaimer

This press release may contain certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") related to the closing of the Offering, use of proceeds and other such future events and Kalo's future business, operations, and financial performance and condition. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms. Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions, and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. Although management believes that the forward-looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Kalo's business. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation, the impact of general economic conditions, and unforeseen events and developments. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. Many of these factors are beyond the control of Kalo. All forward-looking statements included in this press release are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this press release are made as at the date hereof, and Kalo undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws. Risks and uncertainties about the Company's business are more fully discussed under the heading "Risk Factors" in its most recent management's discussion and analysis. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR+ at www.sedarplus.ca.