

Zodiac Gold Announces Closing of First Tranche of Non-Brokered Private Placement and Begins Mobilization for Infill Program

Vancouver, British Columbia--(Newsfile Corp. - March 18, 2025) - Zodiac Gold Inc. (TSXV: ZAU) ("**Zodiac Gold**" or the "**Company**"), a West-African gold exploration company, is pleased to announce that, further to the Company's news release dated February 6, 2025, it has closed a first tranche of its C\$1,000,000 non-brokered private placement (the "**Offering**") for gross proceeds of approximately C\$404,310 (the "**First Tranche**"). The net proceeds of the Offering will be used to mobilize and launch our Phase III infill drill program at the Arthington target, advance exploration across the Company's three exploration licenses, and for general working capital purposes.

David Kol, CEO, commented, *"The successful closing of this first tranche is a key milestone as we accelerate our Phase III infill drill program at the Arthington target. This funding allows us to advance exploration across our licenses, bringing us closer to unlocking the full potential of our Todi project. We remain committed to delivering results that create long-term value for our shareholders."*

Pursuant to the First Tranche closing of the Offering, the Company issued 5,775,857 units of the Company (each a "**Unit**") at a price of C\$0.07 per Unit. Each Unit consists of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant issued in the First Tranche entitles the holder to purchase one Common Share (a "**Warrant Share**") at an exercise price of C\$0.12 per Warrant Share for a period of 24 months following the closing of the First Tranche.

All securities issued pursuant to the First Tranche closing of the Offering, including Common Shares issuable upon the exercise of Warrants, are and will be subject to a hold period of four months and one day after the date of closing of the First Tranche.

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 accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Insider Participation

An insider participated in the Offering and subscribed for an aggregate of 642,857 Units for a total of approximately C\$45,000. Such participation is considered to be a "related party transaction" as defined under the policies of the TSXV and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company has relied on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value (as determined under MI 61-101) of the Units acquired by the insider and the consideration paid by such insider does not exceed 25% of the Company's market capitalization. The Company did not file a material change report concerning the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances to complete the Offering expeditiously.

About Zodiac Gold

Zodiac Gold Inc. (TSX.V: ZAU) is a West-African gold exploration company focused on its flagship Todi

Project situated in Liberia-an underexplored, politically stable, mining-friendly jurisdiction hosting several large-scale gold deposits. Strategically positioned along the fertile Todi Shear Zone, Zodiac Gold is developing a district-scale gold opportunity covering a vast 2,316 km² land package. The project has undergone de-risking, showcasing proven gold occurrences at both surface and depth, with five drill-ready targets and high-grade gold intercepts.

For further information, please visit the Zodiac Gold website at www.zodiac-gold.com or contact:

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Forward-Looking Information

This news release includes certain "forward-looking statements" within the meaning of Canadian securities legislation.

Forward-looking statements include predictions, projections, and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's planned exploration programs and drill programs and potential significance of results are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital, and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events, or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate, and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

The securities described herein have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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

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