TOUBANI RESOURCES

12 January 2023

TOUBANI STRENGTHENS ITS EXPLORATION & RESOURCE DEVELOPMENT TEAM WITH TWO KEY APPOINTMENTS

Toubani Resources, Inc. (ASX: TRE; TSX-V: TRE) ("**Toubani Resources**" or the "**Company**") is pleased to announce the appointments of Bill Oliver and Kerry Griffin to its technical management team, effective immediately. Both Bill and Kerry bring a wealth of experience to Toubani and will be instrumental in driving the exploration and resource development strategy as the Company initiates a concerted effort to unlock the significant geological potential at the Kobada Gold Project in Southern Mali.

Chief Executive Officer, Phil Russo commented: "I am excited to welcome Bill and Kerry to Toubani, who both have extensive experience in birimian orogenic gold deposits similar to Kobada. Their proven ability to execute multi-phase drilling campaigns in Mali will be invaluable to the Company, where significant exploration endeavours outside the main Kobada deposit are underway. The Company is fortunate to be able to attract experienced professionals of the caliber of Bill and Kerry with their demonstrated track record for discovery and resource development. I look forward to building on the recent exploration successes at Kobada as Toubani begins its next phase of growth following our recent listing on the ASX."

Bill Oliver Biography

Mr Oliver is a geologist with over 20 years of experience in the international resources industry working for both major and junior companies. Mr Oliver has spent recent years in the development of projects across Africa including being responsible for the identification, acquisition, development and into production of the Konongo Gold Project in Ghana as the Managing Director of Signature Metals Ltd. Mr Oliver was the General Manager, Geology and Exploration for Firefinch, overseeing delineation of 3.5 million ounces in Mineral Resources at the Morila Gold Project in Mali.

Mr Oliver has an enviable track record in project evaluation and has been involved in several transactions involving assets across a range of commodities. He also has substantial experience in all aspects of exploration, in the design, evaluation and implementation of resource definition programs as well as resource modelling and inputs into all levels of mining and feasibility studies. In addition, Mr Oliver has served as a director of a number of ASX listed companies.

Mr Oliver is a member of the Australasian Institute of Mining and Metallurgists and the Australian Institute of Geoscientists.

Kerry Griffin Biography

Mr Griffin is a geologist and has over 27 years experience in Australia, Africa, South/Central America, Central and SE Asia in various senior and management positions. Mr Griffins experience includes corporate development, mining, mine geology, mine development and management, as well as designing and managing large scale exploration and resource drilling programs, resource modelling and estimation, management and training of geological/technical teams.

Mr Griffin is a Member of the Australian Institute of Geoscientists, the Society of Economic Geologists and is a Competent Person under JORC and a Qualified Person for 43-101 reporting.

About Toubani Resources Inc

Toubani Resources (ASX: TRE; TSX-V: TRE) is an exploration and development Company with a focus on creating Africa's next gold producer. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production.

For more information regarding Toubani Resources visit our website at www.toubaniresources.com.

For more information:

Phil Russo
Chief Executive Officer and Executive Director
+(61) 478 138 627
Phil.Russo@toubaniresources.com

Daniyal Baizak
Vice President, Corporate Development
+1 (647) 835 9617
Dbaizak@toubaniresources.com

Jane Morgan
Investor and Media Relations
+ 61 (0) 405 555 618
jm@janemorganmanagement.com.au

Cautionary statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the listing on the Australian Stock Exchange, the expansion of mineral resources and reserves, and drilling and exploration plans of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals from Canadian and Australian regulatory authorities; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; available infrastructure and supplies; the COVID-19 pandemic and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*