

FOR IMMEDIATE RELEASE
EARLY WARNING REPORT FILED PURSUANT TO NATIONAL INSTRUMENT 62-103

ACQUISITION OF SECURITIES OF WARABA GOLD LIMITED.

Toronto, Ontario – May 19, 2021 - This press release is being disseminated as required by National Instrument 62-103 *The Early Warning System and Related Take Over Bids and Insider Reporting Issues* (“**NI 62-103**”) in connection with the acquisition of securities of Waraba Gold Limited (the “**Company**”) by Banque Heritage SA (the “**Acquiror**”).

The Acquiror announces that, on or about May 7, 2021, the Acquiror purchased 17,575,000 units (“**Units**”) of the Company at \$0.20 per Unit as part of a non-brokered private placement (the “**Acquisition**”). Each Unit consisted of one (1) common share in the capital of the Company (a “**Common Share**”) and one (1) common share purchase warrant of the Company (a “**Warrant**”). Each Warrant entitle the holder to acquire one (1) Common Share (each a “**Warrant Share**”), at \$0.30 per Warrant Share for 12 months following the closing date of the private placement. In the event that the daily volume weighted average trading price (or closing bid price on days when there are no trades) of the Common Shares on the Canadian Stock Exchange exceeds \$0.30 for a minimum of 30 consecutive trading days, the Company may provide written notice requiring holders to exercise such Warrants within 30 days following the date of issuance of such written notice.

Prior to the Acquisition, the Acquiror held 655,000 of Common Shares representing approximately 0.9% of the issued and outstanding shares of the Company. The Acquiror will now hold, an aggregate of 18,230,000 Common Shares representing 16.5% of the issued and outstanding shares of the Company on a non-diluted basis, and 35,805,000 Common Shares and Warrants representing 27.9% of the issued and outstanding shares of the Company on a partially diluted basis.

The Acquiror acquired the Units pursuant to the terms of a subscription agreement on a private placement basis. The Acquiror’s current intention is to hold the Units for investment purposes only and not with a view to materially effecting control of the Company. Depending upon market conditions and other factors, and subject to compliance with applicable law, the Acquiror may, from time to time, acquire or dispose of additional shares of the Issuer, in the open market, by private agreement or otherwise, or acquire interests in or enter into related financial instruments involving a security of the Issuer.

For the purposes of NI 62-103, the address of the Acquiror is 61, Route de Chêne, P.O. Box 6600, 1211 Geneva 6, Switzerland.

A copy of the Early Warning Report filed under applicable securities laws is available under the Company’s profile on SEDAR (www.sedar.com).