

Waraba Gold Limited Announces Debt Settlement

Toronto, Ontario – (Newsfile Corp. – September 2, 2022) – Waraba Gold Limited (CSE: WBGD) (FSE: ZE0) (the "**Company**") is pleased to announce the settlement of amounts owing to various arm's length parties in the aggregate amount of USD\$276,258.64 for 1,775,928 common shares in the capital of the Company ("**Common Shares**"), at a deemed price of CAD\$0.20 and £9,000 for 105,300 Common Shares at a deemed price of CAD\$0.14 (collectively, the "**Debt Settlement**"). The Debt Settlement will close on September 5, 2022.

All Common Shares issued in connection with the Debt Settlement are subject to a statutory four month and one day hold period.

About Waraba Gold Limited

Formerly Zenith Exploration Inc., the Company changed its name to Waraba Gold Limited on October 23, 2020. The Company is a resource exploration company that is acquiring and exploring mineral properties. The Company is a reporting issuer in the provinces of British Columbia and Alberta. The Company Common Shares trades on the Canadian Securities Exchange under the trading symbol "WBGD" and on the Frankfurt Stock Exchange under the symbol "ZE0".

Company's Contact Information:

For further information relating to the Company, please refer to the Company's profile on SEDAR which can be accessed at www.sedar.com or contact:

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Forward-Looking Information and Statements

Certain statement contained herein are "forward-looking statements". Often, but not always, forward-looking statement can be identified by the use of words such as "plans", "expects", "expected", "scheduled", "estimates", "intends", "anticipates" or "believes", or variations of such words and phrases, or states that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. The Company cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document.