



KO GOLD ACQUIRES HYDE RESOURCES LIMITED AND THE SMYCLERS GOLD PROJECT IN NEW ZEALAND'S OTAGO GOLD DISTRICT

Toronto, Ontario – November 27, 2023 – KO Gold Inc. (CSE:KOG) ("**KO Gold**" or the "**Company**") is pleased to announce that further to its news release dated October 30, 2023, the Company has acquired all of the issued and outstanding shares (the "**Vendor Shares**") in the capital of Hyde Resources Limited ("**Hyde**") pursuant to an arm's length share purchase agreement (the "**Share Purchase Agreement**") dated October 26, 2023 with Hyde and Smylers Gold Limited (the "**Vendor**") from the Vendor (the "**Acquisition**"). Hyde is a private company incorporated pursuant to the laws of New Zealand and owns a 100% undivided interest in two exploration permits (EP60129 Glenpark and EP60389 Smylers Gold) that comprise the "**Smylers Gold Project**" located in the Otago Gold District of the South Island of New Zealand (the "**Property**").

As consideration for the Acquisition, the Company issued the Vendor an aggregate of 3,500,000 common shares (each, a "**Common Share**") in the capital of the Company at a deemed price of \$0.30 per Common Share and granted the Vendor a two percent (2%) net smelter return royalty (the "**NSR**") for the duration of the life of the project on the Property, of which one percent (1%) (such that the remaining NSR shall be reduced to a one percent (1%)) may be purchased by the Company at any time in consideration of a NZ\$2,000,000 cash payment. In addition, upon the production of any gold from the Property, the Company shall pay the Vendor CAD\$20.00 for each ounce of gold produced for the life of the project.

All Common Shares are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. Hyde filed a change of control notification to New Zealand Petroleum & Minerals ("**NZP&M**") for the two exploration permits that comprise the Smylers Gold Project. NZP&M is a part of the New Zealand Ministry of Business, Innovation and Employment which administers the Crown Minerals Act (the "**Act**"), under which the permits are granted. This notification is a regulatory requirement under the Act to provide the Minister with an opportunity to consider the financial capability of the permit holder to meet the obligations under the permits. The notification is currently being reviewed by NZP&M with a response expected within the next few weeks.

Greg Isenor, President and CEO of KO Gold commented, "*We are pleased to now own 100% of Hyde and the two exploration permits that comprise the highly prospective Smylers Gold Project. We are also very pleased to continue our relationship with Hardie Pacific and their highly experienced technical team based in Dunedin. As a result of this acquisition, KO Gold will also have access to a geological database for the Otago Gold District compiled by Hyde over the past few years. We expect this database will help define additional gold targets on our other permits including Carrick, Rough Ridge South, and Hyde.*"

About KO Gold Inc.

KO Gold is a Canadian junior mining company listed on the CSE under the ticker symbol "**KOG**". The Company's strategy is to acquire and advance highly prospective gold properties within the Otago Gold District in New Zealand. KO Gold has six 100%-owned prospecting and exploration permits within the Otago Gold District for a combined land package of approximately 972 km². The Smylers Gold Project is an advanced exploration project located adjacent to OceanaGold's active Macraes Gold Mine. The Smylers Gold Project has the potential to host a major gold deposit based on significant investments in exploration and drilling over the past few years including over C\$1M spent by KO Gold on exploration, and reverse circulation (RC) and diamond drilling.

For further information, please contact:

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The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.