



## **KO Gold Announces Non-Brokered Private Placement and Provides Corporate Update**

**Toronto, Ontario – December 6, 2023** – KO Gold Inc. (CSE:KOG) (“**KO Gold**” or the “**Company**”) is pleased to announce a non-brokered private placement of up to 3,030,303 units (each, a “**Unit**”) at a price of \$0.33 per Unit for gross proceeds of up to \$1,000,000 (the “**Offering**”). Each Unit shall be comprised of one Common Share (each, a “**Share**”) in the capital of the Company and one Share purchase warrant (each, a “**Warrant**”). Each Warrant shall entitle the holder thereof to acquire one additional Share at a price of \$0.40 for a period of two (2) years from the date of issuance. In connection with the Offering, the Company may pay certain eligible persons finder’s fees of cash and warrants (each, a “**Broker Warrant**”). Each Broker Warrant shall entitle the holder thereof to acquire one Share at a price of \$0.40 per Share for a period of two (2) years from the date of issuance.

The net proceeds from the Offering will be used to fund the Company’s upcoming exploration and drilling programs on its prospecting and exploration permits in the Otago Gold District (“**Otago**”) of New Zealand and for general working capital purposes.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange (the “**CSE**”).

### **Corporate Update**

The Company is also pleased to provide a corporate update to shareholders. Over the past three months, KO Gold has achieved several key milestones including:

- Commenced trading on the CSE under “KOG” on October 11, 2023.
- Acquired the two exploration permits that comprise the Smylers Gold Project (“**Smylers**”) through the acquisition of Hyde Resources Ltd (“**Hyde**”) as announced by the Company on October 30, 2023.
- Greg Isenor, President and CEO of KO Gold recently completed a four-week visit to New Zealand meeting with potential investors, mining consultants and Hyde staff to plan upcoming exploration and drilling activities, and government officials from New Zealand Petroleum and Minerals (“**NZP&M**”). Mr. Isenor also spent time evaluating potential property acquisitions in Otago and met with potential candidates to oversee its New Zealand operations.
- KO Gold has six 100%-owned prospecting and exploration permits in Otago. These permits are located near OceanaGold’s producing Macraes Gold Mine within the Hyde-Macraes Shear Zone (HMSZ) and Santana Minerals’ resource-stage Bendigo-Ophir Gold Project within the Rise and Shine Shear Zone (RSSZ). Santana’s extensive drilling of the RSSZ over the past 3 years has delineated one of the largest gold deposits in Otago and has provided a better understanding of the geological/structural characteristics and gold potential within these high-grade shear zones.
- In early 2023, KO Gold applied for a five-year exploration permit over the entire Carrick Goldfield immediately adjacent to its existing Carrick prospecting permit. NZP&M is currently reviewing the

application and the exploration permit is expected to be granted in early 2024. The Carrick Goldfield in Otago has been explored and mined for gold since 1864 with an estimated 24,000 ounces produced from the region until 1921 and nearly 7,600 m of historical drilling completed. Gold mineralization at Carrick occurs within shallow dipping shear zones associated with the axial planes of folds. A preliminary 3D geological model has been completed for Carrick based on a detailed exploration database compiled by Hyde and GNS Science and will be used by KO Gold for exploration and drill hole targeting.

- KO Gold also has access to other geological and exploration databases compiled by Hyde for the Otago Gold District. These databases are currently being evaluated and will aid in the selection of exploration and drill hole targets on the Smylers and Hyde exploration permits.

KO Gold is currently working with its technical team and consultants in New Zealand to develop a detailed exploration and drilling program, which is expected to commence in early 2024. This program will include prospecting, stream sediment, and soil sampling on its earlier stage permits (Rough Ridge South and Carrick prospecting permits); and reverse circulation (RC) and/or diamond drilling on its Smylers, Hyde, and Carrick exploration permits, with the ultimate goal to delineate a potential gold resource similar to Macraes Mine and the Bendigo-Ophir Project.

### **Qualified Person Statement**

All scientific and technical information contained in this news release was prepared and approved by Paul Ténrière, M.Sc., P.Geol., Vice President of Exploration and Director of KO Gold Inc., and a Qualified Person as defined by NI 43-101.

### **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 km<sup>2</sup>. 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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### **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.*