



KO Gold Announces up to \$5 Million Private Placement and Business Development & Marketing Agreement with Scandinavian Alliance

Toronto, Ontario – June 19, 2024 – KO Gold Inc. (CSE:KOG) ("KO Gold" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement of up to 8,333,334 units ("Units") to be issued at a price of \$0.60 per Unit for gross proceeds up to \$5,000,000 (the "Private Placement"). Each Unit will be comprised of one common share (each a "Share") and one transferable common share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Share at a price of \$0.80 for a period of three (3) years from issuance.

Proceeds received from the Private Placement will be used to for general working capital purposes and to fund the Company's ongoing exploration and drilling programs in Otago Gold District in New Zealand.

Finder's fees of cash and warrants issued on the same terms as above may be paid to qualified parties. All securities will be subject to a statutory hold period of four months and one day from issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Business Development and Marketing Agreement

The Company also announces that it has entered into a business development and marketing agreement dated May 24, 2024 (the "Agreement") with Karlsson Group Limited dba Scandinavian Alliance ("Scandinavian Alliance") to provide social media and content creation, brand awareness services and consultation, and provide advice to the Company in an effort to increase public awareness of KO Gold and broaden its reach within the European market.

The Agreement is for an initial 6-month term with the services performed by Scandinavian Alliance to start immediately. The Company has agreed to pay Scandinavian Alliance a cash fee of CAD \$115,000 for their services. KO Gold and Scandinavian Alliance are not related parties and operate at arm's length. Neither Scandinavian Alliance nor its principals have any interest in the Company's securities, directly or indirectly, or any right or intent to acquire such an interest. No stock options are being granted to Scandinavian Alliance under the terms of the Agreement.

The contact information for Karlsson Group Limited dba Scandinavian Alliance is 1203 12/F, Tower 3, China, Hong Kong City, 33 Canton Road, Tsimshatsui, Hong Kong. Attention: Henrik Nilsson – Managing Partner; Phone: +46 8 559 26 709; Email: henrik@scandinavianalliance.com.

About KO Gold Inc.

KO Gold is a Canadian junior exploration company listed on the CSE under the ticker symbol "KOG". The Company's strategy is to acquire and explore highly prospective gold properties within the Otago Gold District in New Zealand. KO Gold has nine 100%-owned prospecting and exploration permits within the Otago Gold District for a combined land package of 833 km². The Company's Smylers Gold and Glenpark EPs are located adjacent to OceanaGold's Macraes Gold Mine and the Carrick EP hosts the historic Carrick Goldfield which holds promise as a significant gold deposit near Santana Minerals' Bendigo-Ophir Gold Project. KO Gold has spent over C\$1.5M in exploration and drilling on its permits in the Otago Gold District over the past four years including reverse circulation (RC) and diamond drilling on its Smylers Gold EP.

For further information, please contact:

Greg Isenor, President and CEO, Director
Tel: (902) 832-5555
Email: info@kogoldnz.com
Website: www.kogoldnz.com

KO Gold Inc.
Suite 802 – Sun Tower, 1550 Bedford Highway
Bedford, Nova Scotia
B4A 1E6 Canada

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.