

Kobrea Completes First Payment Under Option Agreement

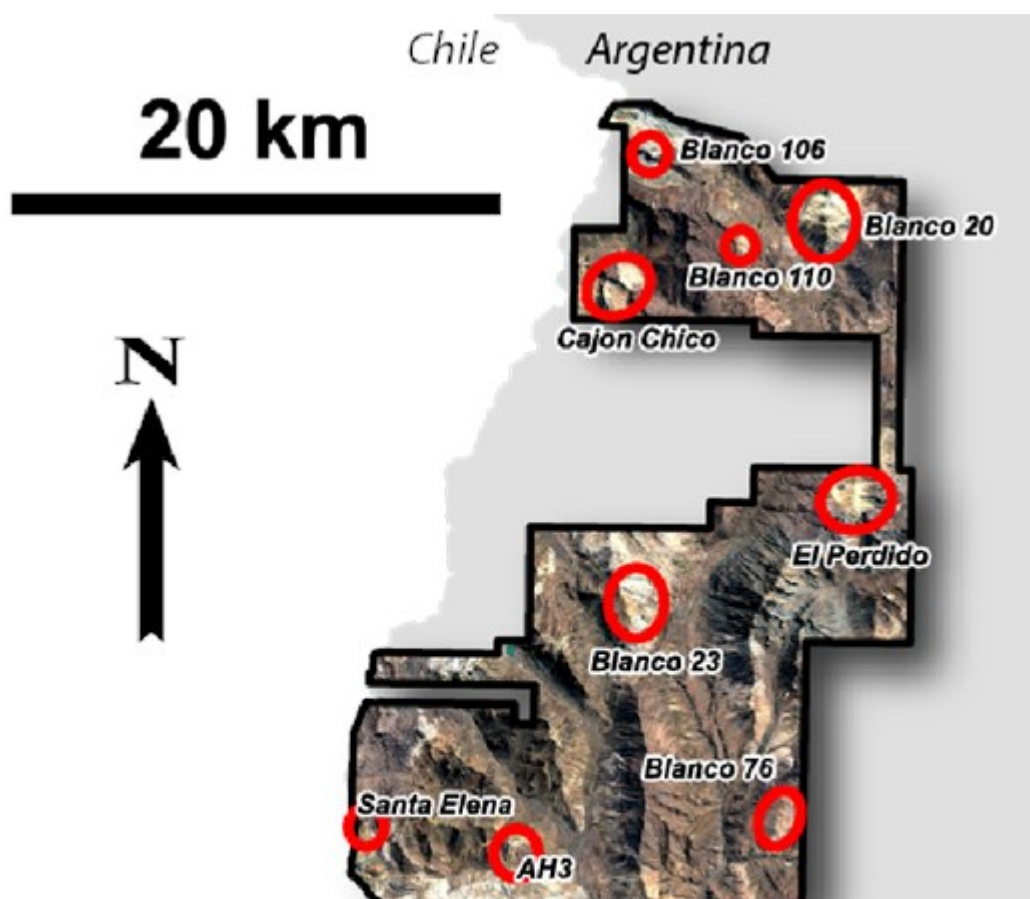
Vancouver, British Columbia--(Newsfile Corp. - August 26, 2024) - Kobrea Exploration Corp. (CSE: KBX) (FSE: F3I) (OTCQB: KBXFF) ("**Kobrea**" or the "**Company**") is pleased to announce that, further to its press release dated August 19, 2024, it has completed the first payment to the optionors under the option agreement dated August 14, 2024 (the "**Option Agreement**"), pursuant to which the Company can acquire up to a 100% interest in certain mineral properties in the Mendoza province of Argentina (the "**Western Malargüe Copper Projects**" or the "**Properties**").

The first payment under the Option Agreement consisted of USD\$250,000 in cash and the issuance of 100,000 common shares of the Company (the "**Shares**"). The Shares, and all other common shares of the Company issuable under the Option Agreement, will be subject to a hold period of four months and one day following the date of issuance in accordance with applicable securities laws.

Under the terms of the Option Agreement, the Company can acquire up to a 100% interest in the Western Malargüe Copper Projects, subject to a 1.5% net smelter return royalty in favour of the optionors, by issuing to the optionors an aggregate of 3,500,000 common shares of the Company and making cash payments to the optionors in the aggregate amount of USD \$6,760,000 in stages over a five-year period. For more information concerning the Option Agreement and the Properties, please refer to the Company's press release dated August 19, 2024.

Western Malargüe Copper Projects

The Company is planning exploration activities on the Properties as soon as practicable. A district-scale ZTEM survey will be completed over the Properties to better define the hydrothermal alteration footprints of existing porphyry prospects (*Figure 1*) and to outline additional deposit-scale copper porphyry targets within the property boundaries. Geological, geochemical and additional geophysical surveys will be conducted to advance priority targets.



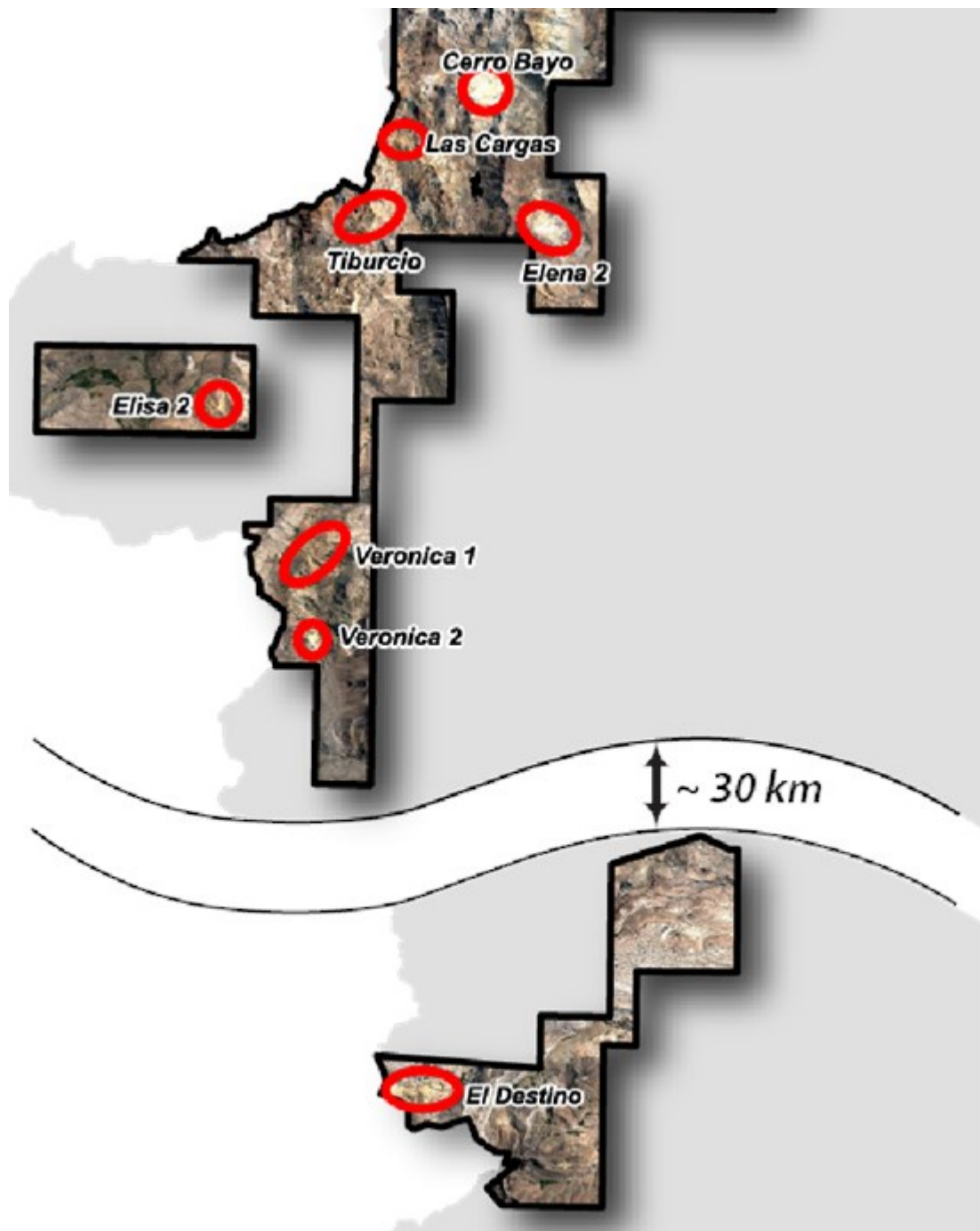


Figure 1 - Porphyry copper ± gold ± molybdenum targets on Western Malargüe Copper Projects

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10375/221083_3a5f349c745aaa0c_001full.jpg

Qualified Person

The scientific and technical information in this news release has been reviewed by Rory Ritchie, P.Geo., Chief Geologist and Director of Kobrea Exploration Corp. and a Qualified Person under National Instrument 43-101.

About the Western Malargüe Copper Projects

Kobrea holds the right to earn a 100% interest in 7 projects totaling over 733 km² in southwestern Mendoza Province, Argentina. The properties are considered highly prospective for porphyry copper and porphyry copper-gold deposits. Numerous porphyry copper targets have been outlined to date exhibiting multi-kilometre hydrothermal alteration footprints, anomalous copper ± gold ± molybdenum geochemistry, quartz stockwork veining, localized hydrothermal breccias and Miocene aged dacitic to

dioritic porphyry intrusions.

For more information, please consult the Company's filings, available at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "James Hedalen"

James Hedalen
CEO & Director

Contact Information

James Hedalen
CEO & Director
Mobile: (778) 322-9066
Email: James@kobreaexploration.com

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company, including statements respecting (i) the Properties and the mineral prospects thereon, (ii) the Company's performance of its obligations under the Option Agreement, and the exercise of the option thereunder, and (ii) the Company's planned exploration activities on the Properties. These forward-looking statements generally are identified by words such as "believe," "project," "aim," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/221083>