

NEWS RELEASE

Kobo Resources Confirms Significant Gold in Trenching at its Kadie Zone with 2.27 g/t Au over 10 Metres and Elevates Target to Drill-Ready Status; Confirms Jagger Shear Zone Hosts Strong Gold Mineralisation over a Strike Length in Excess of 1.4 km

10/10/2023

QUEBEC CITY--(BUSINESS WIRE)-- Kobo Resources Inc. ("Kobo" or the "Company") (TSX.V: KRI) is pleased to announce that positive trenching results have confirmed significant gold soil anomalies at its Kadie Zone and that the prospective and undrilled target has been elevated to drill-ready status as part the Company's exploration strategy at its 100%-owned Kossou Gold Project ("Kossou"). Additionally, the Company has confirmed on surface its Jagger Shear Zone hosts strong gold mineralisation over a strike length in excess of 1.4 kilometres ("km") following the completion of additional trench work.

Figure 1: Kadie Zone Trenching Positions and Key Results (Graphic: Business Wire)

Edward Gosselin, CEO and

Director of Kobo commented:

"We continue to make notable advancements in our exploration efforts at the Kossou Gold Project, including the further understanding of structural controls to the gold mineralisation within the Jagger and Kadie Zones. Notably, the Kadie Zone has been elevated to drill-ready status following trenching results that confirm the source of substantial gold in soil anomalies. The Company has identified three distinct areas within the Kadie Zone, with all demonstrating structural and lithological characteristics similar to the highly promising Jagger shear zone. With initial trenching at the Kadie Zone returning grades such as 5.16 g/t Au over 11 m (KTR036), the team is eager to commence the Company's upcoming drill program to unlock the vast mineralisation potential within this new and

highly prospective target."

He continued: "Following recent trenching and further analysis of drilling results at the Jagger Zone, gold mineralization has been confirmed over a strike extent of over 1.4 km within the Jagger shear zone, reinforcing its prospectivity with mineralization open to the north, south and at depth. As we continue to collaborate with our structural geologist at site, our team remains committed to further understanding and uncovering the full potential of these mineral-rich zones, setting the stage for exciting future developments at the Kossou Gold Project."

Kadie Zone Elevated to Drill Target Status

Trenching at the Kadie Zone has confirmed a bedrock source of the significant gold in soil anomalies, and based on its current geological understanding, the Company intends to add this previously undrilled target to its overall drill program.

The Kadie Zone is a series of west-northwest trending gold in soil anomalies overlying a weathered mafic volcanic sequence cut by narrow feldspar porphyry dykes. Two generations of gold bearing veins are recognised at the Kadie Zone, which are associated within a brittle north-south trending shear zone(s). Rare, subvertical veins are present within the north-south foliation and abundant west-northwest veins with southwest dips crosscut the regional foliation. The strongest gold intervals at the Kadie Zone correspond to the northwest trending veins system developed within silicified zones of the associated shear zones.

The Kadie Zone targets have structural and lithological characteristics similar to those found at the prospective Jagger gold bearing shear zone.

In total, the combined Kadie Zone soil anomalies extend approximately 750 meters along strike based on geological evidence. The three identified anomalies at the Kadie Zone have been named Kadie 1, Kadie 2, and Kadie 3 (see Figure 1).

- KTR038: 1.19 g/t Au over 6 m and 2.27 g/t Au over 10 m (Kadie 3)
- KTR039: 5.03 g/t Au over 4 m (Kadie 3)

Previous trenching results from the Kadie Zone (Kadie 2) returned 2.73 g/t Au over 22 m, including 5.16 g/t Au over 11 m (**see press release dated September 28, 2023**) with the most recent trenches KTR038 and KTR039 being located at Kadie 3. See Table 1 for full results from recent trenching at the Kadie Zone.

Jagger Shear Zone Confirmed to Host Strong Gold Mineralisation over a Strike Extent in excess of 1.4 km

- KTR044: 1.18 g/t Au over 7 m (Jagger Zone)
- KTR045: 1.40 g/t Au over 4 m (Jagger Zone)

Trenches KTR044 and KTR046 were completed south of previously excavated trenches KTR030 and KTR030a and have successfully demonstrated that the Jagger shear zone system extends an additional 125 m to the south into an area where gold in soil evidence was previously weak due to overburden cover (see Figure 2). Consequently, the Company interprets that the Jagger shear zone system continues between the main Jagger Zone drill area and the 300 m gap to drill holes KRC012 and KRC013. As a result, this area has now been identified as a potential target for future drilling.

KTR045 was excavated near the previous drill section at the Jagger Zone (holes KRC047 and KRC048), and results from this trench as well as drill holes KRC047 and KRC048 have confirmed the presence of the Jagger shear zone system with grades comparable to those in previous drilling results (**see press release dated August 14, 2023**).

The recent work performed confirms the presence of strong gold mineralisation in the Jagger shear zone system over a strike extent in excess of 1.4 km. Through recent drilling on this target, the Company believes mineralisation remains open to both the north and south and remains open to depth along its extent. The Company plans to further explore the potential of this shear zone as part of its ongoing drill program.

Table 1: Current Trench Results from the Kadie and Jagger Zones

Trench ID	From (m)	To (m)	Interval	Au g/t	Target
KTR038	55.00	61.00	6.00	1.19	Kadie 3
KTR038	75.00	85.00	10.00	2.27	Kadie 3
KTR039	67.00	71.00	4.00	5.03	Kadie 3
KTR040	2.00	5.00	3.00	0.84	Kadie 1
KTR040	60.00	62.00	2.00	1.08	Kadie 1
KTR041	3.00	12.00	9.00	0.79	Jagger
KTR041	Incl. 8.00	12.00	4.00	1.04	Jagger
KTR041	22.00	24.00	2.00	1.10	Jagger
KTR041	48.00	49.00	1.00	4.87	Jagger
KTR041	107.00	111.00	4.00	1.74	Jagger
KTR044	65.00	66.00	1.00	4.22	Jagger
KTR044	70.00	75.00	5.00	0.38	Jagger
KTR044	102.00	109.00	7.00	1.18	Jagger
KTR044	Incl. 107.00	108.00	1.00	5.30	Jagger
KTR044	115.00	122.00	7.00	0.45	Jagger
KTR045	1.00	3.00	2.00	1.02	Jagger
KTR045	5.00	6.00	1.00	1.58	Jagger
KTR045	9.00	16.00	7.00	0.43	Jagger
KTR045	26.00	30.00	4.00	1.40	Jagger
KTR045	34.00	37.00	3.00	1.00	Jagger
KTR045	47.00	53.00	6.00	0.45	Jagger
KTR046	56.00	57.00	1.00	1.01	Jagger
KTR046	63.00	66.00	3.00	0.48	Jagger
3.72 g/t - 2m @ 0.30 g/t cut off (maximum 2m internal <0.30 g/t)					
1.93* g/t - 2m @ 0.30 g/t cut off (greater than 2m internal <0.30 g/t)					

Sampling, QAQC, and Analytical Procedures

All samples were analysed at the SGS facility in Yamoussoukro using a 50 g Fire Assay with an AA finish (FAA505 with prep code PRP87). Samples assaying greater than 5.0 g/t Au were re-submitted for Fire Assay with Gravimetric finish (FAG505). Those values were considered final. All QAQC control samples returned values within acceptable limits.

Review of Technical Information

The scientific and technical information in this press release has been reviewed and approved by Paul Sarjeant, P.Geo., who is a Qualified Persons as defined in National Instrument 43-101. Mr. Sarjeant is the President and Chief Operating Officer and Director of Kobo.

About Kobo Resources Inc.

Kobo Resources is a growth-focused gold exploration company with a compelling new gold discovery in Côte d'Ivoire, one of West Africa's most prolific and developing gold districts, hosting several multi-million-ounce gold mines. The Company's 100%-owned Kossou Gold Project is located approximately 20 km northwest of the capital city of Yamoussoukro and is directly adjacent to Perseus Mining's Yaouré Gold Mine, one of the region's largest gold mines with established processing facilities.

The Company has delivered excellent gold results and identified multiple shear zones with gold mineralisation as part of its maiden drill program. Drilling and exploration work remain ongoing to unlock the potential size and scale of the Kossou Gold Project within a strike length of more than 9 km of highly prospective zones, including the Road Cut Zone, the Jagger Zone, and the Kadie Zone.

Kobo offers investors the exciting combination of high-quality gold prospects led by an experienced leadership team with in-country experience. Kobo's common shares trade on the TSX Venture Exchange under the symbol "KRI". For more information, please visit www.koboresources.com.

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