

NEWS RELEASE

Kobo Resources Reports New High-Grade Gold Intersections from Initial Trenching at its Kadie Zone with 5.16 g/t Au over 11 Metres, Including 12.92 g/t Au over 4 Metres; Further Exploration at the Jagger Zone Intersects 1.83 g/t Au over 68 Metres...

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Figure 1: Summary with Trench Results from Jagger and Kadie Zones (Graphic: Business Wire)

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Metres, Including 12.92 g/t Au over 4 Metres; Further Exploration at the Jagger Zone Intersects 1.83 g/t Au over 68 Metres, Including 8.20 g/t Au over 9 Metres and 42.75 g/t Au over 2 Metres

Kobo Resources Inc. ("Kobo" or the "Company") (TSX.V: KRI) is pleased to announce high-grade gold mineralisation in initial trenching at the Kadie Zone and additional broad intersections at Jagger Zone as part of the ongoing exploration program at its 100%-owned Kossou Gold Project ("Kossou") located in Côte d'Ivoire, West Africa.

Highlights:

- KTR036: 5.16 g/t Au over 11 m, including 12.92 g/t Au over 4 m (Kadie Zone)
- KTR043: 1.83 g/t Au over 68 m, including 8.20 g/t Au over 9 m and 42.75 g/t Au over 2 m (Jagger Zone)
- This past month, Kobo's structural geology expert, Dr. Ghislain Tourigny Ph.D. has been completing detailed

structural mapping across of Kossou, including the Jagger, Road Cut and Kadie Zones

- As an expert in the geology of the district, Dr. Tourigny Ph.D. continues to provide critical structural insight as he works with our team to further define the structural setting and controls on gold mineralisation of key targets at Kossou
- Carmelo Marelli appointed as Chief Financial Officer following the retirement of Gilles Couture

Edward Gosselin, CEO and Director of Kobo commented: "The positive results at the Jagger Zone and new discoveries at the Kadie Zone are very exciting and confirm our interpretation that the property contains a large mineralised system. Our exploration team continues to follow a well-defined exploration strategy at Kossou: identify strong gold anomalies in soil, conduct trenching work to better understand the geology of the target, and conclude with drilling activities." He continued: "According to our early drill results, our targeting of soil geochemical anomalies has been highly effective, and the Kadie Zone is likely to become a significant new drill target in the future. As additional mineralised trenches are exposed across the property, we are gaining a better understanding of the structural controls of high-grade mineralisation. We plan to commence an initial diamond drill program at the Kadie Zone and additional drilling at the Jagger, and Road Cut Zones as soon as possible."

He concluded: "On behalf of the entire Kobo team, I would like to thank Gilles for his many years of outstanding service to the Company. Gilles has been with Kobo since its inception in 2016 and has been instrumental in helping it navigate through a number of financings and its most recent RTO process. We wish him well in his well-deserved retirement, and we thank him for his valuable contributions. On behalf of the Board, I wish to welcome Carmelo to the Kobo team."

Kadie Zone

The Kadie Zone was identified through initial soil geochemistry efforts and was the subject of more recent detailed soil geochemistry as part of the Company's ongoing exploration efforts at Kossou (**see press released dated August 14, 2023**). Based on the initial encouraging results, the Company completed six trenches across three soil anomalies and early trench sampling results have yielded excellent gold results. The results from the first two trenches have identified high-grade gold mineralisation in a set of quartz veins oriented NW-SE. Trench KTR036 intersected two broad zones of mineralisation averaging 1.27 g/t Au over 11 m and a second higher grade zone of 11 m averaging 5.16 g/t Au. See Table 1 for details.

The combined strike length of the soil anomalies associated with the Kadie Zone is approximately 750 m, making it a significant drill target for future exploration and development. Rock samples from the remaining four trenches at the Kadie Zone are currently in laboratory and will be available shortly.

Jagger Zone

Following the high-grade gold mineralisation reported in trench KTR028 (6.42 g/t Au over 29 m) and in recent reverse circulation (“RC”) drillholes, trenches KTR042 and KTR043 were excavated 25 m to the north and south to better understand the structural controls to the high grade zones. See Table 1 for details.

Trench KTR042 returned 1.74 g/t Au over 21 m, including 2.20 g/t over 16 m and 3.91 g/t over 7 m. As recorded previously, a second zone within the trench returned 0.72 g/t Au over 26 m.

Trench KTR043 located 50 m south of KTR042 intersected the same shear zone and featured 1.83 g/t Au over 68 m, including a high-grade zone returning 6.81 g/t Au over 11 m. See Figure 1 and Figure 2 for location and results.

Preliminary work has confirmed significant gold concentrations in three principal vein orientations: in veins parallel to the north-south trending and steeply west dipping regional shear zone; in subvertical east-west extension veins (quartz-carbonate-pyrite); and in west-north-west to north-west extension veins that have similar mineralogy and structural/textural features as the east-west veins.

The array of veins observed in Jagger and Kadie Zones are similar to the high-grade S-type vein mineralized zones occurring at Perseus Mining’s Yaouré Gold Mine.

As part of the more detailed structural interpretation, Dr. Tourigny has mapped trench KTR030 in more detail and has re-sampled the shear zone (KTR030a). The latest assay results returned significant high-grade gold intercept of 5.07 g/t Au over 19 m, including 42.75 g/t Au over 2 m. Gold mineralisation is hosted in a 20 m wide NS-trending and steeply west-dipping ductile-brittle shear. The high-grade intersection including 71.70 g/t Au over 1 m is associated with a tectonic breccia representing dislocated discordant veins.

Other zones of mineralisation in KTR030a are associated with millimetre to centimetre wide quartz-carbonate-pyrite shear veins oriented north-south and dip steeply parallel to the foliation of the shear zone. Subvertical veins oriented east-west also occur in the trench exposure.

The total strike length of the Jagger Zone, including untested geochemical anomalies, now stands at 1.85 km and remains the primary target of the Company’s ongoing 2023 drill program.

Table 1: Current Trench Results from Jagger and Kadie Zones

Trench ID	From (m)	To (m)	Interval	Au g/t	Target
KTR036	33.00	44.00	11.00	1.27	Kadie

KTR036		79.00	90.00	11.00	5.16	Kadie
KTR036	Incl.	81.00	85.00	4.00	12.92	Kadie
KTR036		113.00	117.00	4.00	1.04	Kadie
KTR037		54.00	57.00	3.00	2.01	Kadie
KTR037		83.00	88.00	5.00	0.95	Kadie
KTR030a		8.00	27.00	19.00	5.07	Jagger
KTR030a	Incl.	20.00	22.00	2.00	42.75	Jagger
KTR042		31.00	35.00	4.00	1.71	Jagger
KTR042		43.00	64.00	21.00	1.74	Jagger
KTR042	Incl.	48.00	64.00	16.00	2.20	Jagger
KTR042	Incl.	57.00	64.00	7.00	3.91	Jagger
KTR042		90.00	116.00	26.00	0.72*	Jagger
KTR043		33.00	35.00	2.00	3.10	Jagger
KTR043		44.00	53.00	9.00	1.37	Jagger
KTR043		66.00	134.00	68.00	1.83*	Jagger
KTR043	Incl.	66.00	77.00	11.00	6.81	Jagger
KTR043	Incl.	84.00	92.00	8.00	2.82	Jagger
KTR043		104.00	117.00	13.00	0.70	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)

Trench work remains ongoing with seven additional trenches completed (Figure 2) with rock samples current being assayed and results expected soon.

Appointment of Chief Financial Officer

Following the retirement of Gilles Couture, the Company is pleased to announce the appointment of Mr. Carmelo Marelli as Chief Financial Officer of the Company.

Mr. Marrelli is the principal of the Marrelli Group, comprising of Marrelli Support Services Inc., DSA Corporate Services Inc., DSA Filing Services Limited, Marrelli Press Release Services Limited, Marrelli Escrow Services Inc. and Marrelli Trust Company Limited. The Marrelli Group has delivered accounting, corporate secretarial and regulatory compliance services to listed companies on various exchanges for over twenty years. Mr. Marrelli is a Chartered Professional Accountant (CPA, CA, CGA), and a member of the Institute of Chartered Secretaries and Administrators, a professional body that certifies corporate secretaries. He received a Bachelor of Commerce degree from the University of Toronto. Mr. Marrelli acts as the chief financial officer to several issuers on the TSX, TSX Venture Exchange and CSE, as well as non-listed companies, and as a director of select issuers.

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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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and

future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Kobo assumes no obligation and/or liability to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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