

Kobo Resources Announces Execution of Relationship Agreement with Luso Global Mining and Filing of Fiscal Year 2024 Financial Results

written by Raj Shah | July 30, 2024

July 30, 2024 ([Source](#)) – Kobo Resources Inc. (“Kobo” or the “Company”) (TSX.V: KRI) announces the execution of a Relationship Agreement with LUSO Global Mining and the filing of its audited consolidated financial statements for the fifteen-month period ended March 31, 2024 and related management’s discussion and analysis. Copies of these financial statements and related management’s discussion and analysis can be found on the Company’s issuer profile on SEDAR+ at www.sedarplus.ca as well as on the Company’s website at www.koboresources.com.

Edward Gosselin, CEO and Director of Kobo commented: *“We look forward to advancing our strategic partnership with Luso Global Mining, a wholly owned subsidiary of Mota-Engil, which brings significant benefits to both parties by enhancing our access to operational capabilities with their proven engineering and construction expertise, particularly for our Kossou Gold Project and regional opportunities as we begin our next phase of growth. We are also excited to welcome Mr. Vivek Dharni’s nomination to our Board of Directors. His extensive experience in finance and infrastructure development will be a valuable asset as we continue to advance our projects.”*

Alexander Shaw, CEO of LGM commented: *“On behalf of Luso Global Mining, our team is excited to begin and grow our partnership*

with Kobo Resources moving forward. Leveraging our extensive experience across Africa, we are committed to supporting Kobo's growth and success. We look forward to a successful collaboration and are confident that Mr. Vivek Dharni will make significant contributions to Kobo's Board."

Relationship Agreement with Luso Global Mining

As previously announced, Luso Global Mining B.V. ("**Luso**"), a wholly owned subsidiary of Mota-Engil SGPS, S.A. ("**Mota-Engil**"), participated in the recent non-brokered private placement of units of the Company as a lead investor. Further to the completion of the private placement, Luso beneficially owns 10,225,708 shares and 5,112,854 warrants, representing 9.99% of the Company's issued and outstanding shares on a non-diluted basis, and 14.27% of the issued and outstanding shares on a partially-diluted basis, assuming the exercise of the Warrants held by Luso only. In connection with Luso's investment, the Company and Luso entered into a relationship agreement dated as of July 25, 2024 whereby for so long as Luso holds, directly or indirectly, at least six (6%) percent of the Company's shares, Luso will have the right to propose for election to the board of directors of the Company one director until the next annual meeting of shareholders of the Company. Luso's proposed candidate as director of Kobo at the upcoming annual meeting of shareholders of the Company is Mr. Vivek Dharni.

Mr. Dharni leads fund raising and capital structuring for Mota-Engil (Africa) for projects under development as Principal – Private Equity and Debt Finance. Mr. Vivek has more than 15 years of extensive experience in the financial services sector and the corporate sector having worked in various position in Corporate/ Project Debt as well as Private Equity space. He brings experience across the developed, developing and frontier markets having worked in Africa, Middle East, South Asia and

Southeast Asia. He specialises in the acquisition and due-diligence process of asset portfolio across Infrastructure and Real Estate domains. Vivek joined Mota-Engil in early 2015 as a key member of the team driving the company's strategic vision of becoming a provider of infrastructure solutions across the African continent. Vivek holds an MBA from IE Business School, Spain and graduated from Mumbai University, India.

Annual Meeting of Shareholders

The Company reminds shareholders that the next annual meeting of shareholders of the Company (the "**Meeting**") will be held on August 29, 2024 at 3:00 p.m. (Quebec time) for the purposes of receiving the financial statements of the Company for the fifteen-month period ended March 31, 2024 and the report of the auditor thereon, electing directors for the ensuing year and appointing the auditor and authorizing the directors to fix its remuneration. The Meeting will be held at the offices of McCarthy Tétrault LLP located at 500, Grande Allée East, 9th Floor, Québec, Québec, G1R 2J7. A copy of the management information circular is available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

About Kobo Resources Inc.

Kobo Resources is a growth-focused gold exploration company with a compelling new gold discovery in Cote 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 one of the region's largest gold mines with established processing facilities.

The Company is drilling to unlock the potential size and scale

of Kossou within 9+ km strike length of highly prospective gold in soil geochemical anomalies with excellent rock and trench sampling results. The Company completed ~6,000 m of RC drilling and ~5,400 m of trenching in 2023 and is planning on additional drilling and trenching in 2024. Significant gold mineralisation has been identified at three main targets within a 300 m wide, 2+ km long, pervasively altered structural corridor defining a potentially large mesothermal gold system.

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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Cautionary Statement on Forward-looking Information:

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", "anticipates", "plans", "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. In this news release, forward-looking statements

include, but are not limited to; the completion of the Company's business objectives, and the timing, costs, and benefits thereof; development and exploration costs; the Company's ability to complete or not its diamond drill program on the Kossou Gold Project and the Company's ability to conduct the proposed exploration program on its Kotobi exploration permit, located in Côte d'Ivoire.

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 requisite 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, the Company assumes no obligation to update the forward-looking statements.

Contacts

Edward Gosselin
Chief Executive Officer and Director
1-418-609-3587
ir@kobores.com