Kobo Resources Strengthens its Board of Directors with the Appointment of Brian Scott: Former VP of Geology & Technical Services at B2Gold Corp.

written by Raj Shah | February 28, 2024

- **Veteran gold exploration executive with over 35 years of experience appointed to Kobo's Board of Directors**
- **Mr. Edward Gosselin, Chief Executive Officer, and Mr. Paul Sarjeant, President and Chief Operating Officer to attend PDAC 2024 exhibiting at booth 3235**

February 28, 2024 (Source) – Kobo Resources Inc. ("**Kobo"** or the "**Company**") (**TSX.V: KRI**) today announces the appointment of Mr. Brian Scott to its Board of Directors (the "**Board**") and the resignation of Mr. Charles Spector.

Frank Ricciuti, Chairman of Kobo commented: “*As Kobo begins a phase of grow*

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amond drill program planned for Q1 2024, the addition of Brian to Kobo's

Board of Directors promises to greatly benefit the Company, its employee

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in the success of various large-cap gold companies such as B2 Gold Corp. an

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He continued: *“On behalf of the entire Board and management, I would like to thank Charles for his many contributions during his tenure at Kobo. Charles was instrumental in helping the Company achieve its going public transaction and made the process as seamless as possible. Charles will remain as an advisor to the Board and we wish him continued success with his law practice in the future.”*

“The Kossou Gold Project has shown to date significant promise, and I am confident that my experience in advancing similar gold projects will serve the Board well in developing Kobo into a producing gold company in the future,” commented Scott. *“I am delighted to join Kobo’s Board of Directors and look forward to supporting the Company in the years to come.”*

Brian Scott is a geologist with over 35 years of exploration and mine development experience across a wide variety of deposit types and political jurisdictions throughout the world. His experience encompasses a wide range of deposit types from high Andes porphyries (Cerro Casale and Refugio) to orogenic gold deposits (Venezuela, Canada, Finland, West Africa, Namibia, Uruguay, and South Africa) and epithermal deposits (Russia, Philippines, Central America). During his 30-year career with Bema Gold Corp. (acquired by Kinross Gold) and B2Gold Corp., he engaged in all phases of exploration, development, and mining within the Bema Gold Corp./B2Gold Corp. portfolio of properties. During this period, his responsibilities included providing geological guidance on exploration programs. He also managed B2Gold Corp.’s Technical Services Group and oversaw its in-house Technical Services Team’s geologic and resource estimation models. Mr. Scott retired from B2Gold Corp. at the end of 2023 where he served as VP Geology and Technical Services from 2015

to 2023. Prior to that, Mr. Scott was Chief Geologist for B2Gold Corp. from 2007 to 2014 and Chief Geologist for Bema Gold Corp. from 1996 to 2007. Mr. Scott holds a Bachelor of Science (Honours) degree in Geology from Lakehead University in Ontario.

Kobo Resources to Exhibit at PDAC 2024

The Company announces that it will be exhibiting at the annual 2024 Prospectors & Development Association of Canada ("**PDAC**") convention at the Metro Toronto Convention Centre (MTCC). The Company invites interested PDAC attendees to visit its booth #3235 in the Investors Exchange, South Building during the in-person event from Sunday, March 3 to Wednesday, March 6, 2024.

Management will provide details of its exploration program at its 100%-owned Kossou Gold Project in 2023, following an initial phase of drilling and ongoing trenching activities that have yielded significant gold results across three distinct targets. Further, the Company will provide an overview of its exploration plans in the year ahead, beginning with a fully funded 5,000 m drilling program in Q1 2024.

PDAC is the world's premier mineral exploration & mining convention and brings together professionals, governments, companies and organizations from around the world to explore the latest advancements in the mining industry through a wide range of programming, courses, and networking events.

Investors interested in attending the PDAC can register here:www.pdac.ca/convention/attend/registration. Kobo invites attendees to visit its booth where they will have the opportunity to engage directly with the Company's management team and learn more about Kobo's recent exploration efforts and upcoming plans.

Other Corporate Matters

On December 1, 2023, the Company merged with its subsidiary Boko Resources Inc. in order to simplify its corporate structure, reporting obligations and reduce general and administrative costs.

Furthermore, effective in 2023, the Company changed its financial year-end from December 31 to March 31, 2024, to align the Company's year-end with that of its operating subsidiary and to facilitate financial reporting and the preparation of corporate tax returns. The change in year-end resulted in the Company filing a one-time, fifteen-month transition year covering the period of January 1, 2023 to March 31, 2024.

Grant of Options

The Company announces that it has granted 300,000 stock options ("**Options**") to purchase common shares of the Company to Mr. Brian Scott, following his appointment as director of the Company, and 50,000 stock options ("**Options**") to purchase common shares of the Company to Mr. Carmelo Marrelli, as CFO of the Company, pursuant to the Company's 9.5% fixed stock option plan (the "**Company's Stock Option Plan**"). Such Options are exercisable into common shares of the Company at an exercise price of $0.35 per common share for a period of 10 years from the date of grant as per the Company's Stock Option Plan. These options will vest in equal tranches of twenty-five per cent (25%) every 3 months following their grant date.

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. 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 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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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", 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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