

**KIBOKO GOLD INC.**

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All amounts are in Canadian dollars, unless otherwise stated.

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Kiboko Announces Upsizing Option on Non-Brokered Private Placement

Kelowna, British Columbia (January 5, 2026) – Kiboko Gold Inc. (TSXV: KIB) (“Kiboko” or the “Company”) announces that, in connection with its non-brokered private placement announced on September 30, 2025 and amended on November 27, 2025 (the “Private Placement”), the Company has reserved the right to increase the size of the Private Placement by up to 20%. As a result, up to an additional 2,500,000 post-consolidation units (the “Units”) may be issued, for a total of up to 15,000,000 Units, at a price of \$0.08 per Unit, for gross proceeds of up to \$1,200,000.

All other terms and conditions of the Private Placement remain unchanged. Each Unit will consist of one post-consolidation Common Share and one post-consolidation transferable Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional post-consolidation Common Share at an exercise price of \$0.12 for a period of two years following completion of the Private Placement. The Company has extended the expected closing of the Private Placement and now expects it to close on or about January 25, 2026.

The closing of the Private Placement is subject to customary conditions and receipt of all necessary approvals, including approval of the TSX Venture Exchange. Kiboko may pay finders’ fees in connection with the Private Placement in accordance with the policies of the TSX Venture Exchange. The Company expects to use the net proceeds of the Private Placement for general corporate and working capital purposes.

Common Shares issued pursuant to the Private Placement will be issued on a post-consolidation basis as described in the Company’s September 30, 2025 news release. The Company’s share consolidation (the “Consolidation”) is expected to be completed on the basis of ten (10) pre-Consolidation common shares for one (1) post-consolidation Common Share, subject to approval of the TSX Venture Exchange. Common Shares and Warrants issuable in connection with the Private Placement will be subject to a hold period of four months and one day in accordance with applicable Canadian securities laws. Completion of the Consolidation is subject to the approval of the TSX Venture Exchange. Subject to receipt of all required approvals, the Company will announce the record date and the effective date of the Consolidation in a subsequent news release.

Additional information about Kiboko can be found on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.kibokogold.com.

About Kiboko Gold Inc.

Kiboko is a Canadian-based exploration company focussed on advancing its Harricana Gold Project, located 55 km north of Val-d'Or, Québec, within the world-renowned southern Abitibi gold belt. Kiboko's shares trade on the TSX Venture Exchange under the symbol "KIB".

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release includes certain "forward looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition, belief, estimate or opinion, or result to occur. Forward looking statements may be identified by such terms as "believes", "anticipates", "expects", "interpreted", "pending", "suggests", "preliminary", "estimates", "confident", "may", "aims", "targets", "could", "would", "will", or "plans" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. Since forward looking statements are based on assumptions and address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Although these statements are based upon information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information.

Forward looking information in this news release includes, without limitation, statements regarding: completion of the proposed Private Placement; completion of the proposed Common Share consolidation; the receipt of necessary approvals from the TSX Venture Exchange; the potential upsizing of the Private Placement; the expected closing date of the Private Placement; and the intended use of proceeds. These statements reflect current expectations based upon information available to management as of the date hereof and are subject to a number of known and unknown risks, uncertainties, and assumptions. Given the Company's current stage and limited operational activity, there can be no assurance that any forward looking statement will prove accurate, or that future developments will occur in the manner or timeframe anticipated. Actual results and developments may differ materially from those expressed or implied by the forward looking statements. These risks and uncertainties include, among others, limited financial resources, potential inability to secure additional financing, market conditions, limited exploration activity, regulatory risks, commodity price fluctuations, and other risks described in the Company's public filings on SEDAR+ (www.sedarplus.ca). Readers are cautioned not to place undue reliance on forward looking statements. The Company undertakes no obligation to update or revise any forward looking statements, whether as a result of new information, future developments, or otherwise, except as required by applicable securities laws.